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Table with exchange rates for various countries like Australia, Canada, etc.

ESTABLISHED 1887

Belgian Investors Team With Suez in Fight for Générale

BRUSSELS — A mostly Belgian investors group and Compagnie Financière de Suez of France agreed Thursday to seek control of Société Générale de Belgique SA...



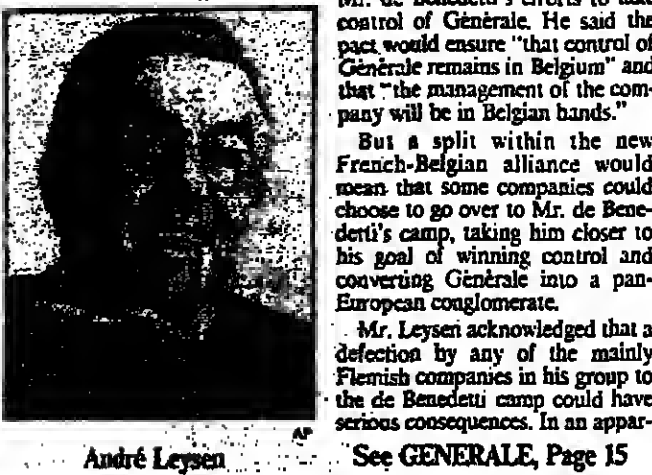
EC SUMMIT DEADLOCKED — Chancellor Helmut Kohl of West Germany and Prime Minister Margaret Thatcher of Britain arrived Thursday for a meeting of EC leaders in Brussels...



Reagan Ex-Aide Convicted

Nofziger Is Guilty Of Lobbying His Old Associates

By George Lardner Jr. WASHINGTON — Lyn Nofziger, President Ronald Reagan's former political director, was found guilty Thursday of illegally lobbying top presidential aides for private clients after he had left the White House...



André Leysen

Mugabe's Shift on Sanctions: A Pocketbook Issue

By Blaine Harden HARARE, Zimbabwe — Sam Gozo, who runs an import-export business in this black-ruled nation just north of white-ruled South Africa, has a prayer for both the future of his country and the future of his pocketbook...

Hostile Bids Arouse A Continent's Hostility

By Steven Greenhouse PARIS — It can now be said that the hostile bid has arrived in Europe — and in a big way. Hostile bids certainly become the right word since Carlo de Benedetti stirred so much antagonism with his bid to take control of Société Générale de Belgique...



SHARDS OF VIOLENCE — An Israeli policeman holding up one of the rocks thrown by Arab youths that shattered the windows of a civilian bus in Jerusalem...

Soviets to Ease Psychiatric List

MOSCOW (AP) — Soviet psychiatrists said Thursday that they expect to remove two million people from the government's list of mental patients as part of changes intended to prevent psychiatric abuse of healthy people...

Plans for a 'Heavy' Lira Are Still Afloat in Italy

By Reginald Dale More than 40 years after the idea was first conceived as part of the postwar reconstruction of Italy, the humble Italian lira may soon take its place alongside the dollar and the Deutsche mark as a weighty and respected currency unit...

PLO's 'Exodus' Ship Hits a Raw Nerve in Israel

By John Kifner JERUSALEM — Furious Israeli officials have vowed that they will not allow a ship carrying Palestinian deportees to dock in Israel. The ship, chartered by the Palestine Liberation Organization and named al Awda (The Return), is supposed to leave Athens with 135 Palestinians who have been deported by Israel over the years along with PLO members and supporters...

Advertisement for 'Kiosk' featuring a map of Europe and text about psychiatric lists.

Advertisement for 'Miami Vice' and other news items, including a 'Dow Close' table.

Advertisement for 'Calgary's Other Games: Wheeling, Dealing, Bronco-Busting' featuring the 1988 Winter Olympics logo and text about Calgary's economy.

Advertisement for 'LIRA' featuring text about Italian currency and a 'Sport-by-sport look at the Olympic Games and the athletes.'

Vertical sidebar containing various advertisements for hotels, flights, and classifieds.



# EC Leaders Deadlocked On Farm Subsidies and Aid to Poorer Members

**BRUSSELS** — Despite pleas to abandon nationalism, leaders of the 12-nation European Community were deadlocked Thursday over curbing agricultural subsidies and giving aid to poorer members.

"Matters are completely deadlocked, especially in the area of agriculture," the Dutch prime minister, Ruud Lubbers, was quoted by a senior aide as saying at the end of the first day of the two-day meeting.

Earlier, Chancellor Helmut Kohl of West Germany, chairman of the summit meeting, said that national

interests should be put aside. The meeting followed two successive failures in the past eight months to agree on how to curb spending and raise revenue. The EC is currently operating without a budget.

"National go-it-alone policies are doomed to fail now," Mr. Kohl told the leaders as they gathered behind closed doors.

On farm spending curbs, the leaders were deadlocked over production of cereals and oil seeds, the two most expensive crops.

On cereals, Britain and the Netherlands demanded an annual production ceiling of 155 million metric tons, while France held out for 160 million metric tons. Each extra ton over the 155 million ceiling costs the EC 140 million European Currency Units (\$171 million) annually in export subsidies.

## NOFZIGER: Ex-Aide Is Guilty

(Continued from Page 1)

ney general, Edwio Meese 3d, in April 1982 on behalf of the now-bankrupt Wedtech Corp., of trying to influence James Jenkins, then a White House aide, in August 1982 for the Marine Engineers Beneficial Association, and of improperly lobbying two National Security Council staffers in September 1982 for Fairchild Republic Corp., maker of the A-10 anti-tank aircraft.

Other prominent Reagan administration figures are still under investigation. Mr. McKay is still scrutinizing Mr. Meese's conduct in the Wedtech affair and other matters. Another independent counsel, Lawrence Walsh, is apparently preparing to secure indictments in the Iran-contra affair.

The 1978 ethics law prohibits former senior government officials from lobbying at their old agencies for a year after leaving on any "particular matter" that is of "direct and substantial interest" to the agency where they worked.

Mr. Nofziger left his job as assistant to the president for political affairs on Jan. 22, 1982.

Despite complaints that the untested law is, as Judge Flannery said during trial, "hardly a model of clarity," members of the all-black jury of eight men and four women said they had no trouble or hesitation in applying it.

## U.S. Doctors Assail Israeli Beatings

By Glenn Frankel

**WASHINGTON Post Service**  
**JERUSALEM** — A team of U.S. medical experts accused Israel on Thursday of allowing unrestrained violence by the army and the police in suppressing the two-month wave of Palestinian unrest in the occupied West Bank and Gaza Strip.

The four doctors presented a survey of the physical damage that they said was being inflicted on the Palestinians of the occupied territories and of the psychological damage both to the Arabs and to the soldiers sent to subdue them.

They described medical conditions to hospitals and clinics during the violence as appalling and said many of those wounded might suffer permanent injury because of lack of proper care.



**COUP AFTERMATH** — Rebel soldiers in Bophuthatswana, a tribal homeland surrounded by South Africa, boarding trucks on Thursday after a coup attempt was crushed by Pretoria's troops on Wednesday. About 150 rebel soldiers were arrested. There were unofficial reports that a South African was killed in Mmabatho, the capital, on Thursday.

## Abductors Threaten Beirut Hostages

BEIRUT (Combined Dispatches) — Kidnappers holding four college professors, three Americans and an Indian, threatened Thursday to act against the captives in support of Palestinian unrest in the Israeli-occupied West Bank and Gaza Strip.

In a statement delivered to the Beirut newspaper *Al-Nahar*, Islamic Jihad for the Liberation of Palestine called for daylong prayers throughout the Islamic world on Feb. 19 "in solidarity with the uprising of the Palestinian people."

Meanwhile, two Swedish television journalists seized Thursday by gunmen in Mouslem West Beirut said their kidnappers were disappointed that they were not West Germans and had set them free. (AP/Wide World)

## Pilot Strike In Italy Adds To Air Chaos

By Barry James

**International Herald Tribune**  
A strike by pilots caused further disruption at Italian airports Thursday as the domestic carrier Aero Trasporto Italiana, ATI, a subsidiary of the national airline Alitalia, canceled all but a handful of internal flights.

The strike was the latest in a series of stoppages by both air crews and ground workers that have made traveling a misery in recent months. Strikes also have hit the railroads and ferry services. Rail workers staged a series of lightning strikes earlier this month.

With labor contracts up for renewal, the strikes have mostly been aimed at getting higher salaries and improved working conditions. But pilots remained on the ground for 24 hours last month to protest a decision to resume flights of ATR-42 turboprop aircraft since a crash killed 37 people in October.

Another pilot strike is scheduled for next Thursday, and unions said it would affect international as well as domestic flights. On Feb. 19, all pilots, flight attendants, ground employees and air controllers are due to strike for 24 hours, which is likely to bring all air travel, in and out of Italy, to a halt.

## BOAT: Israel Isirate Over PLO Plan for an 'Exodus'

(Continued from Page 1)

Holocaust on the same level as the downfall of the Palestinians in their war with Israel," wrote Teddy Press, a columnist for the *Tel Aviv* newspaper *Davar*, adding that the Palestinian move was "designed to steal the Holocaust."

Even Israel's divided coalition government is united in its outrage. "It is the height of temerity and hypocrisy that members of the terrorist organization speak of returning," Prime Minister Yitzhak Shamir declared. "This boat, which loads its decks with murderers, terrorists who sought to murder us — all of us, each of us."

"They wish to bring them to the land of Israel and demonstrate that they are returning to the same place in which they wished to slay us. We will and do view this as a hostile act, an act which endangers the state of Israel."

## Swedish Won't Bar Boat Sales to Iran

STOCKHOLM (UPI) — Government officials said Thursday they would not stop any further exports of Swedish speedboats, used by Iran for attacks on Gulf shipping, because the vessels are not war materiel.

They were responding to questions about a letter to Defense Minister Rone Carlsson from the U.S. defense secretary, Frank C. Carlucci. Mr. Carlucci reportedly asked Sweden to block a shipment of the boats. A U.S. Embassy spokesman said only that the letter "expressed the American government's concern over the use of those boats in that region."

Officials of the War Materiel Inspection Board, which cleared an earlier sale of 50 speedboats to Iran, said the craft were not classified as war materiel. Goran Orhem, a board official, said the board saw no reason to change its decision.

## Sanctions: Mugabe Bows to Pocketbook Issue

(Continued from Page 1)

to lose among the front-line states if it were to push Pretoria too far. Western diplomats and local businessmen in Harare said that counter-sanctions by Pretoria, especially a sudden closure of transportation routes, could cripple Zimbabwe and perhaps deliver a irreparable blow to its economy, which is dependent on exports.

"This country could be the Switzerland of the region," said Mr. Gozo. "What pains my heart is that our leaders, by trying to show total disgust over the apartheid system, may be leading us toward disaster."

The evolution of Zimbabwean policies toward South Africa suggests that the leadership of the country, even as it continues to denounce South Africa, has come to share Mr. Gozo's fear. A case in point is the reluctant education of Mr. Mugabe, the former guerrilla leader who now is president.

Among leaders of the front-line states, Mr. Mugabe has been by far the most strident in calling for punitive sanctions. Five times in the past 18 months he has vowed that Zimbabwe would implement them, and the consequences be damned.

## WORLD BRIEFS

### Vietnam Frees 1,014 War Prisoners

**BANGKOK (UPI)** — Vietnam said Thursday it was releasing 1,014 former military officers and officials of the U.S.-backed South Vietnam government who have been held in "re-education camps" since 1975, leaving only 150 former officials still under detention.

A government order, marking the Vietnamese Lunar New Year, freed a total of 6,406 prisoners and reduced the sentences of 2,768, the official Vietnam News Agency reported.

The report gave no names but said those released included about 500 military officers and 500 civilian officials. It said that the cases of those still held would be "considered and depending on their repentance, they will gradually be released within a short period of time."

### Reagan Outlines Ambitions for Space

**WASHINGTON (AP)** — President Ronald Reagan announced on Thursday a national space policy to rejuvenate the U.S. program with a permanent space station and with plans to turn commercial space technology over to private industry and start scientists developing technologies to send humans beyond the moon.

Mr. Reagan said he would seek \$100 million in the 1989 federal budget to begin the research. The policy also endorses development of a large, unmanned rocket and calls for enhancing the capabilities of the space shuttle.

### Pro-Rebel Afghan Slain in Pakistan

**PESHAWAR, Pakistan (AFP)** — The director of the pro-rebel Afghan Information Center, Sayed Bahaudun Majrooh, was shot to death late Thursday at his home here by unknown assailants, his family said.

"It was a political killing," his son, Massoud Majrooh, said. Mr. Majrooh, 60, was the dean of the literature faculty at Kabul University before the Soviet intervention in Afghanistan in 1979. He had been director of the Information Center, an outlet for pro-rebel publications, since 1981.

Mr. Majrooh had often spoken in favor of the former Afghan king, Zahir Mohammed Shah, having a role in a future Afghan government. He had received death threats from extremist rebel groups and his car had been stoned several times, members of his family said.

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### Carlucci and Yazov Will Meet in Bern

**WASHINGTON (Reuters)** — Defense Secretary Frank C. Carlucci and his Soviet counterpart, Dmitry Yazov, will meet in Switzerland on March 16 and 17 for talks on arms control and military issues, the Pentagon said Thursday.

The unusual meeting, in Bern, was sought by both sides and will include discussions "of military-related issues such as avoiding dangerous military incidents, military policies and doctrine, military-to-military contacts, and arms control, as well as other possible topics related to U.S.-Soviet relations," a Pentagon spokesman said.

### For the Record

**A strong earthquake jolted Southern California in the Whittier Narrows area Thursday causing at least 20 injuries. Damage was slight, with some broken windows reported.** (AP)

**Ethiopian troops killed at least 20 civilians when they fired on thousands of people at a food relief center who resisted forced resettlement, sources said Thursday. The shooting at Korcem in Tigre Province occurred Monday, they said.** (AP)

### TRAVEL UPDATE

**Lisbon Subway Struck at Rush Hour**  
**LISBON (Reuters)** — Workers on the Lisbon subway held a rush-hour strike for higher wages Thursday as other transport workers announced strike plans.

Subways were halted during peak morning hours in the capital, but the police said other services were operating normally. Workers in the state transport sector are all demanding raises linked to last year's 9.4-percent rise in inflation rather than the 6 percent offered by management. Railroad and ferry employees announced they would stop work Feb. 17 and 22.

A Midwestern snowstorm canceled some flights at O'Hare International Airport in Chicago on Thursday and briefly shut down Midway Airport on the city's South Side. (UPI)

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## CALGARY: Deals and Cowboys

(Continued from Page 1)

through Kicking Horse Pass with a stop in Calgary assured its future as a transportation center. The discovery of oil later sealed its fate.

The Alberta-born novelist Katherine Govier recounted in *Maclean's* magazine that in August 1883, when the first train came through, the railroad's president invited to his private car for champagne the parish priest who had persuaded Blackfoot Indians to end a blockade of the line's surveyors.

Drawn by offers of 160 acres (65 hectares) of free land, cowboys drove cattle to southern Alberta from as far away as Texas. A son-in-law of Brigham Young brought up followers to settle near the Montana border. The more than 80,000 Mormons now there have built the only Mormon temple in Canada and are a strong influence in the province.

After World War II, Alberta's ties to the American West were strengthened when U.S. companies provided the capital for exploitation of its huge oil and natural gas reserves after the dominant Canadian banks in Montreal and Toronto spurned Albertans' pleas for investment.

The memory of that refusal is part of the bundle of gripes that have, over the years, estranged the Canadian West from the power centers of central Canada.

The ties to the American West remain strong. There are daily non-stop flights to Dallas and Houston, for example.

"The image of Calgary that is projected is cowboy but in a much more peaceful West," says Patrick Tivy, a columnist for the *Calgary Herald*. "You didn't have circled wagons here." A rebellion of mixed-race Indians on the prairies

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BRIEFS

War Prisoners
Thursday it was releasing 1,014
U.S.-backed South Vietnam
detention camps since 1975.

Conditions for Space
onald Reagan announced on
the U.S. program with a
turn commercial space activity
developing technologies in

in Pakistan
director of the pro-rebel Afghan
army, was shot to death late
assaults, his family said.

Beirut Hostages
kidnappers holding four captives
an, threatened Thursday to an
civilian unrest in the Israeli

at Sales to Iran
officials said Thursday they
edish speedboats, used by Iran
vessels are not war material.

Will Meet in Bern
Secretary Frank C. Carlucci
will meet in Switzerland to
control and military issues.

PD DATE
Libson subway held a rush-hour
transport workers' demonstration

cketbook Issue
Mugabe tried again to get
ne. His government told his
s executives that import licenses

Poll in New Hampshire Shows Dole Closing on Bush's Once-Solid Lead

By Edward Walsh and James R. Dickenson
Washington Post Service
NASHUA, New Hampshire — A new poll shows Senator Bob Dole closing the gap between himself and Vice President George Bush, putting him within striking distance of victory in the first U.S. presidential primary held next week.



Vice President George Bush conferring with President Reagan at the White House this week after the results of the Iowa caucuses.

Needing to Win, Dukakis Turns Up Heat

By Robin Toner
New York Times Service
MANCHESTER, New Hampshire — The campaign of Governor Michael S. Dukakis is achieving awareness of the stakes in New Hampshire. Asked whether his presidential bid could survive a loss in the primary on Tuesday, Mr. Dukakis's reply was a single word: "No."

Paul Simon is "talking about the '40s and '50s." Mr. Dukakis said at another point, while "we're talking about the '90s and the 21st century." It is a carefully calibrated offensive. As he campaigned in the Manchester area this week, Mr. Dukakis said repeatedly that he intended to run a positive campaign free of the kind of squabbling that has marked the Republican race.

Colombia Drug Cartel Is Linked to Contras

Compiled by Our Staff From Dispatches
WASHINGTON — The Medellin drug cartel of Colombia made \$300 million a month in profits in the United States, laundered the cash through Panamanian banks and spent some of the money to support the Contras fighting the Nicaraguan government, an imprisoned accountant testified Thursday.

Reuters Rejects News Embargo Of U.S. Journal

New York Times Service
NEW YORK — In a move that could change the way medical news is reported, Reuters will no longer feel bound to observe an embargo on reporting material from the New England Journal of Medicine, according to Desmond Maberley, head of Reuters in the United States.

U.S. Homosexuals Win Legal Point

Compiled by Our Staff From Dispatches
WASHINGTON — A San Francisco court decision that struck down the U.S. Army's ban on homosexuals appears to be the first in which a federal appeals court has ruled that discrimination against homosexuals violates the equal-protection clause of the Constitution.

Kurt Adler, Revitalizer of San Francisco Opera, Dies at 82

By John Rockwell
New York Times Service
Kurt Herbert Adler, 82, a Vienna-born conductor who led the San Francisco Opera for 28 years until his retirement in 1981, died after a heart attack Tuesday.

Japan Violating Ban On Whaling, U.S. Says

By Philip Shabecoff
New York Times Service
WASHINGTON — Commerce Secretary C. William Verity Jr. Wednesday declared Japan in violation of a moratorium on commercial whaling. A spokesman for Mr. Verity said he might recommend an embargo on imports of fish from Japan.

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U.S. to Reduce Forces In Battle to Save Money Army Shrinking to 772,600 Troops To Finance New Weapons Orders

By George C. Wilson
Washington Post Service
WASHINGTON — The U.S. Army will shrink to a 10-year low of 772,600 soldiers this budget year and may drop to pre-Korean War levels to free money needed to pay for weapons it ordered during the boom days of President Ronald Reagan's military buildup, army leaders said Wednesday.

9 Are Drowned in Portugal

Reuters
BRAGA, Portugal — Eight teenagers and the driver of a minibus were missing and believed drowned Thursday after the vehicle skidded off a road into a dam near this northern Portuguese town.

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Marlboro advertisement featuring a man in a cowboy hat smoking a cigarette. Text: Marlboro, the number one selling cigarette in the world.



INTERNATIONAL Herald Tribune

Published With The New York Times and The Washington Post

Help the Soviets Leave

The United States has been trying for eight years to drive Soviet troops from Afghanistan. On Monday, Mikhail Gorbachev announced that the troops would be gone by March 1989 if the United States kept its pledge to stop aiding the Afghan rebels. It was an extraordinary statement, hailed by the Reagan administration as "a positive step."

unity government, although putting rebels and Communists together seems unworkable. Soviet leaders agreed to complete the withdrawal in 10 months, compared to the West's demand for eight. Moscow also has apparently promised to remove the bulk of its forces early on, to eschew offensive operations during departure and to extract advisers working with Afghan forces.

What's Austria Up To?

To meet the international clamor over the wartime record of Austria's president, Kurt Waldheim, the Austrian government constituted a panel of military historians — an American, an Israeli, four Europeans — to conduct a supposedly dispositive inquiry. The panel has now reported. It says it found no evidence that President Waldheim was personally guilty of war crimes, but it did conclude that he knew of and "repeatedly went along" with terrible atrocities by the German army unit in which he served.

ways could have been surprised by his response to the report. He pronounced himself "happy" that a statement had been made that he had not been shown to be guilty of war crimes — "that knowledge is not a crime." Asked whether he should resign, he said: "I see my duty as putting all my knowledge and experience at the service of my country."

Keep the PLO Mission

The law ordering the closing of the Palestine Liberation Organization's observer mission at the United Nations affronts American traditions and violates U.S. obligations as host to the United Nations. Unless Congress reverses itself, this law, already a profound embarrassment, could produce an adverse judgment in the World Court.

down the PLO's Washington office to appease meddlesome legislators purporting to act in the interests of Israel. The PLO has little sympathy in America, but such acts of censorship offend American values. Absent proven acts of terrorism, Washington has a duty to honor the UN invitation to the PLO to attend and observe UN activities.

Other Comment

Unilateral Soviet Withdrawal
So finally the Soviet leadership has decided to withdraw its troops from Afghanistan unilaterally. Clearly it is the unilateral nature of the decision that deserves to be noted. Mikhail Gorbachev has tried to cover up this fact, but has not been able to do so successfully. It can well be argued that if the Soviet leader were content that an agreement was round the corner, he would have preferred to wait rather than set a final date for the beginning of the withdrawal — May 15.

be nonaligned and friendly toward them, and are willing to live with whatever kind of regime, if any, comes up in Kabul.
— The Times of India (New Delhi).
Mr. Gorbachev has taken a risk. Dates stick in international minds more firmly than other promises. Failure to start the withdrawal by May 15, on whatever pretext, would reflect poorly on his judgment.

Architect Gorbachev Has Designs on Europe

By Pierre Lellouche

MOSCOW — After having spent his first three years in power focusing almost exclusively on the United States, Mikhail Gorbachev is on the verge of a major diplomatic offensive toward Western Europe.

troops would have gone home and the "blows" would have been dismantled. The two Germanys would continue to have separate bedrooms.

The Soviets have their building schedule ready. With the INF treaty ratified and the START treaty signed, the next step will be the opening of a Europe-wide disarmament conference, combined in one way or another with talks on the reduction of tactical nuclear arms.

counterparts that they expect both European nuclear weapons states to join the United States and the U.S.S.R. in enlarged strategic arms reduction negotiations immediately upon the signing of the START treaty next June.

Washington And Bonn: Malentendu

By Hobart Rowen

WASHINGTON — The summit session last week between the U.S. Treasury secretary, James Baker, and the West German finance minister, Gerhard Stoltenberg, was orchestrated to suggest that international economic cooperation, which fell to a low with the October market crash, was back on track.

Arms Control Can Be Bad for You

By Nicholas Wade

NEW YORK — What did the rise of Japanese militarism 60 years ago and the German pocket battleships of World War II have in common? Both may have been fostered by the major arms control agreements of the years between the world wars.

accepted an extension of the 5:5:3 ratio to cruisers, the prime minister was assassinated. Japan's militarists took over control of naval policy and abrogated the treaty, leaving the United States and Britain with inadequate naval forces in the Pacific.

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The 1988 Election Issue for Americans Is Decline

By John B. Judis

WASHINGTON — The last two American presidential elections have been fought over the issue of which party was better equipped to arrest national decline. In 1980, Ronald Reagan promised to restore America's "place in the sun."

economic decline, whether manifested in farm foreclosures or in an influx of foreign cars. Mr. Gephardt's message — that America must "fight back" — was crafted to appeal to Iowa voters but could as easily be adapted to a New Hampshire computer memory-board maker who has seen one segment after another of the computer hardware industry gobbled up by the Japanese and South Koreans.

underlying issues of 1988 while Mr. Simon and Mr. Dukakis were stuck in a Democratic time warp. Mr. Gephardt's approach to U.S. economic decline is not without danger. At one of the debates, Mr. Dukakis put this question to him: If unfair trade practices are responsible for only 15 to 20 percent of the U.S. trade deficit, what can be done about the other 80 to 85 percent? Mr. Gephardt ignored the question and began his fevered pitch against the Japanese and South Koreans.

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New Hampshire: Look Behind the White Steeples

By Henry Allen

MANCHESTER, New Hampshire — New Hampshire is a fraud. Which is to say that behind that idyllic white-steepled, sleigh-belled, town-meeting, republican-and-a-small-R America lurks a hidden and much more real New Hampshire — the souvenir hustlers, backwoods cranks, motorcycle racing fans, out-of-state writers, dour French Canadians and tax-dodging Massachusetts suburbanites who have conspired, as New Hampshire has as a Communist dupes, to create an illusion of noble, upright, granite-charactered sentinels of liberty out of little more than a self-conscious collection of bad (if beautiful) land, summer people, second-growth woods full of junked cars and decaying aristocracy, junked howling with speedboats, state liquor stores that are open on Sundays and the most vicious state newspaper in America.

was noting with pleasure that "the eyes of the nation — the lens of television — and the voice of the press all focused on New Hampshire's Big Town Meeting Day." Yankee sells a million copies a month, 65 percent of them to people who do not live in New England. It is a \$22 million-a-year business that also includes The Old Farmer's Almanac and Alaska magazine.

the air, at primary time, the hills of New Hampshire look like the forehead of Frankenstein's monster, held together with a jagged stitching of stone walls built centuries ago to divide the fields into the peaceable kingdom we hark back to in 19th century prints of the Carrier & Ives school.

the air, at primary time, the hills of New Hampshire look like the forehead of Frankenstein's monster, held together with a jagged stitching of stone walls built centuries ago to divide the fields into the peaceable kingdom we hark back to in 19th century prints of the Carrier & Ives school.

1888: The Senator Won

NEW YORK — The Extradition Treaty with England has been laid aside indefinitely because of the obstreperousness of Senator Riddleberger of Virginia. It was found that there was no other way to silence him. Not only was he continually violating the rules and making a scandal in the open session of the Senate by insisting upon the discussion of secret business with open doors, but when the doors were closed he would not permit a business to be transacted. Single handed, alone, he filibustered all he wore out the patience of his colleagues. Finally, Senator Steward of Nevada moved to postpone further consideration of the treaty. This was what Mr. Riddleberger was working for. He has since been receiving congratulations from leading Irishmen.

the dream of New England hangs over the hills like an aesthetic gaze, easing the pains of New Hampshire's tackiness. You don't have to look very hard, though, to see the uneasy compromise of land and people. It begins before you even touch ground. From

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OPINION

Japanese Don't Hand Over To Romanian Commissars

By Richard Reeves

NEW YORK — The idea that there should be limits on foreign ownership of American companies was run up the flagpole in Washington recently, and people lined up to shoot it down. Luckily, the flagpole — Felix Rohatyn of Lazard Freres and Robert Reich of Harvard, among others — were men who like to get their names in the paper, and so are used to taking flak.

The Japanese run their own companies. They come into a foreign factory with the top five levels of management — and they never leave.

well-placed and quotable Americans are on Japan's payroll, precisely for the purpose of shooting down such notions. A new reality of public dialogue is that criticizing Japan has become something like criticizing Israel. Both countries have vigilant American constituencies ready to spring to their defense at any suggestion that giving them everything they want might not necessarily be in the American national interest.



LETTERS TO THE EDITOR

Bush Is the Man to Repair U.S. Foreign Policy

I have just returned from Washington where I had a series of meetings with recently retired top-level diplomats, intelligence officials and foreign affairs advisers to private companies. Almost all of them felt that the United States will find itself in even greater trouble than it already is unless George Bush is elected president.

Trading in Submarines

A new item is being added to the assortment of arms traded on the world market: nuclear-powered submarines. Canada proposes to buy such submarines from Britain, and India has leased one from the Soviet Union with the intention of buying several.

Bold Belgian Images

Belgium is not as dull as Mary Blume describes it in "Coloring Belgium: No Bold Images" (Jan. 30). Belgium is, per capita, the first exporter in the world. Its saving rate is as high as Japan's. It has the most castles, museums and historic sites per square mile.

Wrecked by Stalin: A Plea For 'Ordinary' Survivors

This letter from a Leningrad woman appeared in Literaturnaya Gazeta in Moscow, which noted that it received more than 10,000 letters on this theme last year.

I AM an attentive reader of yours. I have been reading your paper with interest for a long time. Recently a lot has been written about things that had been forgotten. I read some articles and my heart bleeds. I remember my life and my husband's life. Our generation lived through the difficult 1930s, then the war years, then also the difficult postwar years.

MEANWHILE

My husband, A. I. Bogomolov, was just such an ordinary person. He was arrested after the end of the Finnish war, sentenced to be shot, then given 10 years, plus five years' deprivation of rights. He spent four years in a camp in the north in appalling conditions. Then came another arrest, another accusation, 15 months in an underground cell. In both cases he did not sign the accusation. He served his time there in the north — 12 years in total.

But this is what I want to tell you. In 1955 my husband was rehabilitated with regard to his second conviction, while he received rehabilitation for the first conviction only in 1965, when I myself started to pursue the matter. The Leningrad Military District military tribunal recorded his 1940 case and also quashed the verdict "for lack of corpus delicti." My husband was given 270 rubles after this rehabilitation — two months' salary for the post he held before the Finnish war. For all the 12 years in northern camps, for the interrogations, for the exhausting work in mines and felling timber — a total of 270 rubles! Every time I

GENERAL NEWS

Pétain of Verdun? Or Vichy? A War Memorial Is Sending Ripples Through France

By James M. Markham New York Times Service VERDUN, France — In the gloomy chamber where the town council convenes, Mayor Jacques Barat-Dupont pointed a stubby finger at the slab bearing the names of Verdun's citizens of honor. In freshly carved wooden letters stood a surname that stirs pride and shame in France: "General Pétain, victor of Verdun."

U.S. Is Said to Offer Compromise on SDI Testing

By Joseph Fitchett International Herald Tribune BERLIN — The United States is offering a compromise on tests of the Strategic Defense Initiative to make a treaty on cutting intercontinental ballistic missiles possible this year, according to U.S. officials.

Waldheim Calls Actions Necessary for Survival

VIENNA — President Kurt Waldheim said Thursday that as a soldier in Hitler's army he did not resist war crimes because he wanted to survive. He also continued to resist pressure that he resign as president of Austria.

Are Russians Using Alaska? U.S. Checking

ST. LAWRENCE ISLAND, Alaska — The head of the Alaska National Guard says the U.S. military is investigating whether Soviet soldiers are secretly training on a desolate Alaska island, but the Pentagon says the evidence is circumstantial at best.

3 King Takes Power

With the country in a state of martial law and the king in Romania today (Feb. 11) out of a free constitutional role, King Nicolae Ceausescu issued a proclamation that he had taken power.

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# TRAVEL

- Australian Rain Forest
- Beyond 'Miami Vice'
- The Frequent Traveler

International Herald Tribune

## TRAVELER'S CHOICE

**Mountain for Dublin's 1,000 years**  
Dublin is to celebrate its millennium this year with the building of a 200,000-Irish-pounds (\$320,000) fountain at the heart of the city. The grandiose fountain, including a larger-than-life reclining nude, is to be completed by mid-June and will stand on O'Connell Street, the main thoroughfare of the Irish capital. The street has lacked a monument since the statue of Nelson, the British admiral, was blown up by terrorists in 1966. The fountain, equipped with 40 jets, is designed to represent the course of the River Liffey, on which Dublin is built, from the mountains to the sea. The project marking Dublin's 1,000th birthday is being funded by the Smurfit Corporation, the Irish-based international paper-packaging concern.

**All Aboard The Orient Express**  
Wales is a country more distinguished by wildness than for luxurious self-indulgence, but next summer a westward version of the sumptuous Orient Express will cut a swathe through the rugged countryside serving passengers champagne and caviar. Renamed the "Welsh Prince," the former Orient Express train, with refurbished rolling stock dating from the 1920s, will make a series of seven-day journeys from London during July and August, passing through some of Britain's most unspoiled countryside and coast routes. The somewhat daunting price, \$1,710, does include first class accommodation in the best country-house hotels, meals and side trips. There will also be entertainments from harpists and male voice choirs. The itinerary includes Caernarvon Castle, where Prince Charles was invested as Prince of Wales, and a possible excursion on the Ffestiniog Railway, pulled by a steam locomotive that has been operating since 1863. Booking for only half of the trip is possible. For full details contact a British Tourist Authority office.

**Buyer Beware of Wildlife Souvenirs**  
A tortoiseshell comb from Spain or a snakeskin belt from India may seem like the perfect souvenir. But travelers entering the United States with such gifts will have them confiscated by customs officials. A new brochure, "Buyer Beware," advises shoppers what wildlife products are not permitted in the United States. Published by the World Wildlife Fund with the support of the United States Fish and Wildlife Service and the American Society of Travel Agents, the brochure notes that an international treaty as well as federal legislation bans the import and the export of products made from certain protected species.

**Tripping to the Eclipse**  
Many travel to see the sun, but on March 18 some will journey far to see the sun disappear. On that date a total solar eclipse will be visible along a path in the equatorial Pacific, and there are several trips to see the phenomenon, which will last about three minutes. One of the first places the eclipse can be seen is in Indonesia. At Bengkulu, on Sumatra, for example, a special observation area will be set up; similar sites will also be on Bangka Island (off Sumatra) and on Kalimantan. The eclipse is also visible from the island of Mindanao in the Philippines, and a tour operated by Journeyworld International leaves for the island March 12. You fly for the day itself to the town of General Santos, to a site set up by the Philippine Astronomical Society. The 11-day tour costs \$1,395 a person in double occupancy plus \$1,793 round-trip air fare. The skies over the sea have a slightly better chance of being clear than over land, according to Scientific Expeditions, organizers of two cruises that will offer views of the eclipse from the Golden Sea. The Golden Odyssey starts its voyage at Singapore and ends at Hong Kong. Fares begin at \$2,778. The Ocean Pearl will be off Karimata Island March 18 during a 20-day cruise that begins in Bangkok. Fares begin at \$2,240. The path of the eclipse will be crossed during a 15-day segment of the Camard ship Queen Elizabeth's world cruise this year.

**An Indian Map of New Mexico**  
The residents of Santa Fe, New Mexico, may not know it, but they are living in what used to be the Indian village of Mountain Place. And Chama, New Mexico, was originally called Where They Wrestled. The Indian Map of New Mexico, published by an Albuquerque company, has brought the original names of 90 Indian ruins, monuments, pueblos, towns and holy places back to life. The map which has an index of current names, is a compilation of research by several scholars. The map also includes names of highways, and is available from Turtle Mountain Publishing Company, 793C Tramway Lane, N.E. Albuquerque, New Mexico 87122.



Interior of the eighth-century mosque that dominates Córdoba.

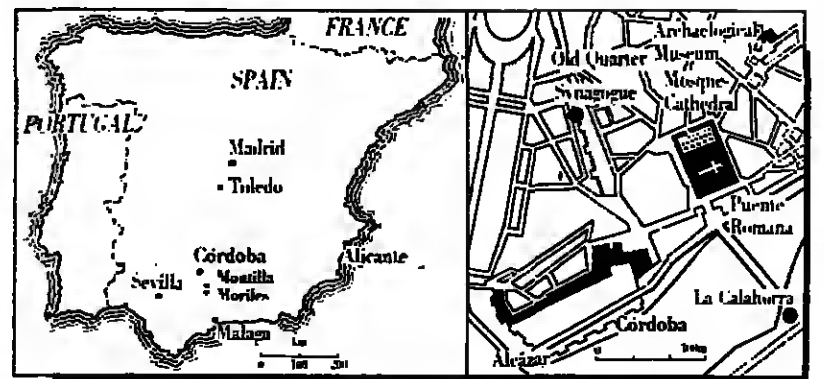
## Past and Present in Córdoba

**Córdoba**  
*Lajana y sola.*  
Jaca negra, luna grande, y acuitas en mi alfalfa. Aunque sepa los caminos yo nunca llegaré a Córdoba.  
Federico García Lorca  
"Canción de Jinetes"

**by Mary Peirson Kennedy**  
**C**ORDOBA, Spain — However one approaches Córdoba, there are always the wheat fields, the vineyards and on the gentle sloping hillsides the olive trees. One immediately senses the isolation that Lorca wrote about. A majestic isolation reflected in the somber faces of the Cordobeses. One of the oldest cities in Europe, once the intellectual capital of the Arab world, Córdoba is so rich in history that the present has no choice but to mingle with the past. "Why are we so serious?" mused Rafael Gamero, a deputy for the regional government. "Perhaps because life has been more of a struggle for us than the rest of Andalusia. We have always been on the edge of the economy, we do not have a great deal of industry, we don't export much and we have very high unemployment. What do we consider ourselves? We really are of a Moorish-Gypsy tradition and our struggles are implicit in our seriousness." The eighth-century mosque that dominates the city is, as the English writer Gerald Brenan put it, "the most original and

the most beautiful building in Spain." Even the Catholic chapel and choir stalls plunked down in the center of it do not take away from the majestic geometric designs of the rose-colored and white arches. One visit is not enough, this mosque must be seen again and again. As one impressed visitor put it: "Here it is difficult not to compare the two religions — the massive stone structures of Christianity ever reminding man how tied he is to the earth as opposed to the effortless contemplation of unearthly life that the mosque offers." The city abounds in memorial plaques and statues, but there are three for which Córdoba is famous: Seneca, Maimonides and Bishop Hosius — all born here and all of whom became famous far from their native city. Seneca, (4 B.C.-A.D.65) the Roman writer and philosopher whom Spanish intellectuals claim is the greatest of all Spaniards, has a lovely plaza dedicated to him. Not far from Seneca there is a tiny square surrounding the statue of Maimonides and in the warm weather he stares down at the diners whose tables have been placed around him by a nearby restaurant. He is a few steps from the only Jewish temple remaining in the city (there were once more than 30). Born in 1135, driven out by the Moors when he was young, he wandered the world, studying medicine and religion. It took the Cordobeses eight centuries to honor their famous son and it was not until 1965 that his statue was put up on the Plaza Tiberies.

In the square in front of the Capuchin church is a statue of the fiery and complex Bishop Hosius (Osio in Spanish) who died at the age of 103 (255-358), having been ecclesiastical adviser to Emperor Constantine I and a major defender of orthodoxy in the Catholic Church. (It still took 16 centu-



ries to get his statue.) In this century the famous sons of Córdoba are also brilliant — Manolete, Josselio, Guernita and El Cordobés. ONE of the outstanding sights is the Palacio Virana, a veritable museum of antique furniture, housing a library of more than 7,000 volumes, hundreds of pieces of delicate porcelain, a staircase on whose landing (the guide will tell you) one of the former Marquesses de Virana gave birth to a child, being unable to make it the rest of the way up the stairs. Outside the Palacio are the secluded patios, and one of the joys of visiting is wandering through these hidden gardens, each offering its speciality of flowers and shrubs and gentle silences. If you walk down to the river, the Guadalquivir, from the mosque you can cross the Puente Romano and enter the Torre de la Calahorra, where you are confronted with larger than life talking statues representing the great religions of the world who assure you that once here in Córdoba the Moslems, Jews and Christians lived in peace, harmony and understanding. The traditional flat-topped, broad-brimmed Cordobés hat is offered in all the tourist shops. But they are cardboard versions. If you want the real thing, go to Casa Russi on Calle Conde de Gondomar in the center of town. Jewelry is a good buy. There are more than 4,000 silversmiths here, many of them unemployed and many more working clandestinely. According to Rafael Gamero, "Integrating these artisans into the regular work force is one of the greatest challenges that faces our local government." He estimated that in this city of 760,000, about 60,000 people live from this industry, and helping them will be a giant

step in improving the economy. The delicate filigree work is sold everywhere and it is a pity to leave Córdoba without at least a small example. Visiting the countryside around Córdoba, one readily sees how this land supports the city. There are 294,000 hectares (about 725,000 acres) of olive trees alone (mostly on hillsides, leaving the flats for the almonds, grapes and cereals, because olive oil produced from these hillside trees has less acid than if they were on flat land). There are the huge vineyards of Montilla-Moriles (the land spread out among 16 villages), which produce wines that serve as aperitifs all over the world. In January and February the land is swash in almond blooms and in the spring it is green with wheat. But if you haven't time to see all this then at least allow half a day for a visit to Madinat al-Zahra, or Medina Azahara as it is popularly known. Started in 936, it was a city without reason, in a place where there was no need for a city. It was a caprice of Caliph Abdul Rahman, who planned his city down to the last detail, taking 25 years to finish. It only lasted 74 years before being destroyed by the Berbers. Its beautiful buildings were looted to build the palaces of Córdoba and by 1100 it was merely a hump of earth on the outskirts. Then began the slow process of bringing it back to life, a process that continues today, as archaeologists continue excavating Medina Azahara — the mosque, the gardens, the meeting halls, the pillars have all been restored, and standing there looking across the plain of Córdoba one is saddened to think that the citizens of this magnificent city no longer walk its streets. Any time of year is right to visit Córdoba. But if you want to see the Cordobeses come out of their somber moods, go in May, when every square and balcony and street corner is decorated with flowers, the houses are freshly whitewashed and Córdoba is aglow in the marvels of spring. *Mary Peirson Kennedy is a writer based in Spain.*

**Have Pen, Will Travel**

Now that there are fewer deserts to cross and river sources to find, travel writers have turned to home.

Wilfred Thesiger has taken some of the most beautiful photographs of desert nomads. Here, a falconer in Abu Dhabi.

**by Suzanne Lowry**  
**M**OST people do not travel, however much they may use the word. What they do commute (even from continent to continent), or tour (if this word has been written) destination. Some shuttle, others cruise. But traveling, in the sense of making a long, exploratory journey or trek from point A to point B, is beyond the means, and indeed the courage, of most. Likewise, much so-called travel writing is a sad mixture of brochure and landscape painting by cliché: a muddled reflection of wishful thinking and prepackaged, accessible images of that dread country, "the land of many contrasts." Air travel and resort development have sanitized travel, and the tourist often finds himself one of a tribe of the gaping incurious, seeing the world as if it were some huge museum or shopping mall. True travelers and good travel writers continue to fight this commercial trap. They make expeditions, go on journeys. They explore, whether themselves or some undiscovered terrain. And, like that of true love, the nomad's road should not run too smooth: The difficulty of a voyage is often half the point; it is a proving experience, after which rewards may be reaped. "She loved me for the dangers I had passed, and I loved her that she did pity them." The ability to go on a journey and really describe it to others in the compelling manner Oshel evidently used to dazzle and not bore the stay-at-home-in-the-hothouse Desdemona and, more, to write evocatively, is a rare but these days an increasingly fashionable and flowering gift in British literary circles. Penguin has, for instance, just published the paperback edition of "Between the Woods and the Water," Patrick Leigh Fermor's lyrical account of the second stage of a walk across Europe "To Constantinople, from the Hook of Holland." This volume deals with the patch from "The Middle Danube to the Iron Gates." It shot to the top of the nonfiction best seller list in Britain, just as it did when published in hardback. Leigh Fermor, a classic class Englishman with a good profile and perfect manners who is a hero of cult-figure dimensions among London literati, actually made this long march in the 1930s. The first book, "A Time of

Gifts," came out in 1977, this episode only last year, and there is another volume to come. A slow burn indeed. He writes in beautiful, lucid, unaffected prose, if a touch dewy-eyed at times; but part of the appeal now is that he is summoning up a world that, even when he perambulated it, was on the verge of being swallowed by the Nazi nightmare. "The hills along the north bank grew higher, and as the trees thinned I had the feeling of plunging meaningfully in deep and unknown regions," writes Leigh Fermor introducing a spirited account of his travels through Dracula country, Transylvania. DEEP and unknown regions, for whatever reason — hope of fortune or escape or self discovery — are what this class of traveler is after. "Class" in England often being the operative word: Many of the great British explorers have been bred in the stark dormitories of the better public schools. But in spite of the stereotype of the ultra-British gentleman explorer, the best have often been misfits, outcasts, feeling that there was no future for them on their own damp, overcrowded islands. There is a convenient, half-apologetic, theory of empire that holds that the British one at least was created by younger sons and ne'er-do-wells. But those who observed and wrote, rather than rampaged or colonized, tended to be scholars or scientists or literary mavericks, frustrated and ahead of their time at home, itchy to see the world. Richard Burton, expelled from Oxford, eventually found the source of the Nile, smuggled himself into (and out of) Mecca and became an expert on Arabian erotica, much of which was burned by his wife Isabella, herself no mean traveler, after his death. Now that there are few physical wildernesses to cross and river sources to discover, some writers have turned to home, to explore the feelings of alienation that may have sent them abroad in the first place. Jonathan Raban, award-winning travel writer who had previous tackled more traditional distant stomping grounds in "Arabia" and "Old Glory," took to the home shallows for "Coasting," an account of a voyage round his fatherland. His journey, in a specially fitted out fishing boat into which he moved his library, coincided with the Falklands War — a poignant time to reassess his country. It is, however, a very personal book: "I was wrestling with the meaning of the idea of home; home being unwritable because it is too close." He describes the result as "a kaleidoscopic reverie." He had tried the consecutive narrative approach, and found that "I began to hate and fear the book, and secretly started calling it 'And Then I Got to Grimby'."

Instead he wrote a novel about a man who comes home after 30 years and finds England a foreign land. He called that "Foreign Land," and was afterwards somehow liberated to write "Coasting" — about "the activity of traveling, rather than a rigid picturesque narrative, story-of-my-adventures sort of book." Raban makes a neat political point: "In so far as travel writing is a genre — I don't really think that it is, but books that one would list under that heading — it centers on an estranged person; it is writing concerned with not being at home, about experiencing the world as a foreign place. This is a feeling many have in Mrs. Thatcher's England — of being mobile, estranged, trying to work out a place in the world, and learning that solitude, that being alone and living among strangers, is a perfectly decent thing to do." IN a haunting first chapter Raban sets sail and gives a backward look at his own life and childhood, and at the coastline of the country he has pushed off from: "Way out in front England shows as a dark smear between the sea and the sky, like a track of a grubby finger across a window pane — a distant northern land. . . . The light is frugal, watery and always falls aslant, even in high summer. . . . All the pilot books warn one of the dangers of an English landfall. . . . Fogs and bad weather and long nights of winter frequently render it impossible to obtain a position. . . . England seen from the sea looks so withdrawn, preoccupied and inward — a gloomy house, its shutters drawn, its eaves dripping, its fringe of garden posted against trespassers." A tone that owes more to the gloomy Anglo-Saxon poets than the stirring rhetoric of John Gault, but closer to contemporary truth. Raban, while almost denying the existence of "travel writing," is nevertheless one of the stars of a new wave of wanderers that also includes Bruce Chatwin, author of "In Patagonia" and, most recently, "Songlines," a timely novel about Australia; Paul Theroux, an American who lives in Britain and who wrote "The Great Railway Bazaar" and "The Kingdom by the Sea," a land-based version of Raban's coastal journey; and Colin Thubron, author of "Among the Russians" and "Behind the Wall," a delightful and vivid account of traveling alone through China. There Thubron's solitude was more amazing than his foreignness. "But where is your group?" he was asked everywhere. Frustrated by Chinese formality, he plunged in where no group could go, starting with a visit to a Beijing bathroom. "Feelings of ostracism made me enter; I had secretly started calling it 'And Then I Got to Grimby.'" *Continued on page 8*

**WORLD TRIBUNE**  
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TRAVEL

THE FREQUENT TRAVELER

Bracing for the Challenges Of Ultra-Long-Haul Flying

by Roger Collis

MOST people are quite happy to spend up to 14 hours in a plane on a nonstop flight—especially in first or business class—

In the last three years, a dozen or so airlines have introduced nonstop services on routes such as Hong Kong-Rome, Auckland-Los Angeles, Tokyo-Paris, London-Singapore and Johannesburg-London, all 12 to 14 hours.

But the new generation of long-range jets that begin scheduled services this year will introduce travelers to ultra-long-haul nonstop flights of as much as 18 hours, 10 hours more than the average trans-Atlantic flight and up to half as long again as most present long-range flights.

THE good news is that the three main aircraft manufacturers, Boeing, Douglas and Airbus, have between them developed a range of twin- and four-engine planes that will allow airlines to offer more point-to-point flights not just between major hubs but from secondary cities to large ones.

Last month in Seattle, Boeing rolled out its latest jumbo, the 747-400, which will enter service with Northwest Airlines in September. It seats around 450 passengers and has a range of 8,500 miles, which permits nonstop flights on routes such as Chicago-Seattle, Singapore-London and Los Angeles-Sydney.

According to Myron Anton, director of marketing at Boeing in Seattle, both these planes are intended for medium density point-to-point routes, such as between Saint Louis and London. They are already in service on the Atlantic with American Airlines and Canadian Airlines International.

Douglas MD-11, competitive with the A-340, has a range of about 9,000 miles.

Both Boeing and Airbus say they are concerned about passenger comfort and safety in the new planes. But it's down to the airlines to decide how they will lay out the cabins and what services to provide.

According to Anton, Boeing provides amenities such as more storage space in overhead lockers, so you don't have to stow things under the seat in front; an advanced entertainment system with six-channel video, improved seats that allow two inches more leg room; better lighting and "vacuum lavatories" that won't smell or overflow.

SAYS Jennings, "The problem is that you need to make life bearable, not just for guys sitting in business and first class, but for the others. It's no longer any good just to feed people and allow them to drink themselves silly. You've got to keep them in a reasonable frame of mind and on a sort of reasonable body rhythm through the experience."

"I think the opportunities should outweigh the problems if the airlines and people traveling approach the issue sensibly," says Geoffrey Lipman, executive director of the International Foundation of Airline Passengers Associations in Geneva. "And there are psychological and physical problems for people sitting in a plane and getting off at congested airports. Then you've got to do more to entertain people and give more thought to meals and the medical health side. I think there's a safety angle too; a two-man crew working long hours."

This is the concern of the International Federation of Airline Pilots Associations. Terry Middleton, secretary of IFALPA in London, says, "Boeing says life is simpler in the cockpit. Yes, but does that keep you awake? I think monitoring is a very tiring and sleep inducing activity. Work and rest time have safety implications, especially if you go down to two-pilot crews, which is what the planes are built for. A lot of airlines are quite happy to put on an extra crew member. And most have replacement crews. But it's quite possible to have just two pilots for a 16-hour flight, the critical part being the approach and landing."

"Airlines look first of all at range, payload, the number of passengers, then last thing how to crew and keep people awake on the flight deck. Rest facilities vary right now. Sometimes the pilot is expected to go back into the first-class cabin and have a kip. You can't compare that with really good bunk."

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In the Rain Forest: An Enclosed World

by Janette Turner Hospital

SO sudden is the change as one steps off the Tamborine Mountain Road outside Brisbane, Australia, and into the pocket of subtropical rain forest that I feel like those children in "The Lion, the Witch and the Wardrobe" by C.S. Lewis; they stepped through a doorway in the back of a closet and abruptly entered a room that was another world.

I step back inside this favorite childhood world of mine and within yards of the road the rain forest room has established its own light, its own humidity and its own climate (in summer, temperatures are noticeably cooler; in winter, warmer). There is the deep hush of the muffling of all human noises and then as I walk farther into the green cavern and lean against the vast flank of a towering fig and wait in silence, my ear attunes itself to different frequencies.

The eye, overwhelmed by so much vegetable energy thrusting in all directions, takes longer to begin to distinguish individual orchids, ferns, the ginger plants, the mosses and lichens, and the innumerable fungi,



Boyd's forest dragon.

which seem to have a wild theatricality and a sense of humor all their own. Take, for example, the clusters of organ-pipe fungus; or those that resemble stag antlers; or the astonishing maiden veil, a white stem surrounded by a lacy crinoline skirt, a thing of extraordinary beauty.

AND then there are the countless varieties of butterflies, tree frogs, spiders and snakes—though one hears them rustling away rather than sees them. They certainly do not lurk along the paths waiting to strike at lone walkers. Still, there are some perils for the rain-forest browser. And al-

though I would happily spend time in the forest in any month of the year, for the tourist it would certainly be wise not to pay a first visit during the wet season—when leeches and ticks and mosquitoes abound. It is the other season, the dry season (May to November), that is delightful.

Plants can be malevolent, too, in either season, and it is well to equip yourself with an illustrated guidebook from the forest ranger's hut to identify both the lawyer cane and the dread stinging shrub. Both may border the walking trails, but fortunately both are easily identified. Lawyer cane is actually a species of palm tree, a climbing palm, whose splendid fronded loops may fastoon themselves for hundreds of feet from tree to tree.

THE stinging shrub, with its clusters of knobby red berries, looks a bit like a wild raspberry vine. Its leaves are covered with fine invisible hairs like glass splinters that lodge themselves in the skin. The pain is severe and takes weeks to wear off since it is virtually impossible to remove the poisonous filaments. For this reason, as well as for protection from mosquitoes and leeches, the walker should always wear slacks, long-sleeved tops and a hat—though I should stress that in a lifetime's addiction to rain-forest browsing, a single episode with a tick has been my only mishap.

After your senses adjust to the wetter of vines, ferns, orchids and birds, you will probably begin to examine with awe the trees themselves. There are more than 800 varieties, and more are being discovered and labeled all the time. To support their enormous height, many trees have developed buttressed trunks. The buttresses may radiate from the trunk so far and so high that the tree resembles the nave of a small Gothic cathedral with niches or "chappels" between the flanges, each niche being large enough to serve as a cozy picnic spot for two.

One of the more awe-inspiring trees is the strangler fig, a climbing tree that eventually kills its host. The strangler fig begins its cycle when a bird pecks at a fig and seeds fall from its beak; they lodge themselves somewhere in the forest's rooftop canopy. Germinating in the canopy itself, absolved of the deadly struggle toward the light forced on plants on the forest floor and subcanopy, the fig sends its roots down the host trunk like phone cables. You can see them braiding and lacing their way toward the earth. Children can use them as a freework ladder up the host tree.

Sometimes the groping roots will pull adjacent trees into their strangling embrace. This has happened with spectacular effect in the rain-forest park near Lake Eacham, a crater lake on the Atherton Tableland in north Queensland. One tree, in the process of being strangled, fell against another, which was also absorbed; the resulting curtain fig is like a gigantic stage curtain over 60 feet high and almost as many across. The host trees die, but the strangler fig goes on living for hundreds of years.

If you climb the strangler ladder and crane your neck, you may see the most vivid of the flowers that splash themselves against the rooftop canopy: the wheel-of-fire with its scarlet spokes. But you could walk a little



The strangler fig sends roots down the trunks of host trees.

farther and without craning your neck observe something weird and slightly comical: the bumpy sassafras tree, which grows to heights of over 100 feet but flowers directly from bumps on its trunk. Clusters of buds appear like pimples in the mottled bark and burst into delicate flowers.

Breathtaking beauty is not the only reason for visiting these pockets of subtropical and tropical splendor. The Queensland rain forests cover less than one quarter of one percent of Australia's land mass—yet they house well over 50 percent of the country's plant and animal life.

In the rest of the tropical world, population pressure and the need for food cultivation cause constant and drastic shrinking of rain-forest areas. In Australia, to a lesser extent, this monument to primeval vegetation is imperiled, most particularly by the logging industry. The issue, is a political football in Australia, where the government and conservationists are pushing to have the remaining rain-forest areas protected by a World Heritage listing. This is angrily contested by local loggers whose livelihood depends on the precious cabinet timbers (mahogany, silky oak, black bean) and who believe that they follow an ecologically sound rain-forest maintenance system. Both sides can present strong cases, but the rain forests are shrinking.

Do Brisbanites take the rain forest for granted? Probably. It's so easy to have breakfast on Mount Tamborine, take a break on one of the hills, and be back in the city in time for work at 5 P.M. on Friday you could decide to have dinner in the fine French restaurant (Le Jardinier) that nestles near the edge of one of the six separate national rain forest parks at Mount Tamborine (an hour's drive from the city) and still have time to go home for a shower and change of clothes. For the real addict, however, the subtropical rain forest around Brisbane is not sufficient. One has to head a thousand miles north to the true tropical forests, which are fewer and even more spectacular. Kuranda, Lake Eacham, Lake Bairnie—three rain forest jewels on the Atherton Tableland—on little more than an hour's drive west from Cairns.

Those of us who take to the rain forest return as frequently as we can, because every trail, every road, every logjam foray changes the ecology forever. Only a fraction of what was in Australia before the arrival of European settlement 200 years ago now remains. See it while it still flourishes.

Janette Turner Hospital's novel, "Choruses," to be published next year by Bantam, is set in a Queensland rain forest. She wrote this for The New York Times.

Travel Writers Continued from page 7

an idea that the stripping of clothes might strip away mental barriers too. The description is both hilarious and informative in a way that no film, no academic anthropological study, could ever be. East met West, smooth lapidary bodies contrasting with Thubron's hairy and mosquito-bitten one, soon to be scalded raspberry pink.

These are writers who have few deserts and jungles to tangle with, and no empire to make or serve, who approach the world not aggressively or arrogantly but with a very tentative, human spirit of enquiry. And although nostalgia for past glories and traditions and the revival of class snobbery in Britain has been responsible for some of the boom in travel writing, the gentleman explorer has been succeeded by a race of journeyman wayfarers.

school is Wilfred Thesiger, who has stalked Arabia and the remotest parts of East Africa tirelessly, living with tribesmen and nomads, turning his back on England except to come home to write, catalogue his photographs and buy new clothes and equipment, the declining quality of which he bemoans. When he has to be in England, he said in a recent interview from his Chelsea apartment: "I do not go out; I shut the windows."

It is hardly surprising that Thesiger should be such a dedicated exile. He was born in Addis Ababa in 1910, the son of a British minister, and because of World War I did not go to school in England until he was 10. His account of that crucial moment gives a clue to his later development. First, his remarkable father died; second the boys at his prep school did not believe his wondrous tales of Abyss-

inia and laughed at him; he retreated hurt, comforting himself at night with dreams of the country he felt was home.

His family had become close to the ruling family and all his life he revered the late Emperor Haile Selassie. Thesiger's autobiography is dedicated to his memory. This lengthy book, published at the end of last year, is explicitly titled "A Life of My Choice," and it gives background and context to his earlier, famous books, "The Marsh Arabs" and "Arabian Sands."

THESIGER is no delicate stylist like Leigh Fermor, but he has such a riveting tale to tell, again of a world that has vanished or is vanishing, that it doesn't matter. In that sense, as in others, Thesiger is a classical explorer; an ascetic old Etonian who has killed lion with the Bertie, braved the murderous Danakil people, crossed and recrossed the Empty Quarter when it was empty, and who makes clear in his book that he has no time for the comforts of civilization.

Inevitably, from time to time, these solitary nomads cross paths, with comic results. While Thesiger is a lofty, somewhat awe-inspiring figure, not always a bundle of laughs, Eric Newby is the brilliant dilettante, exponent of the British genius for amateurism and improvisation.

A fashion buyer turned travel editor, he has undertaken some original and dangerous journeys over a period of 30 years. His latest book, "Round Ireland in Low Gear," was a best seller at Christmas. An earlier work, "A Short Walk in the Hindu Kush," is never out of print and is a hilarious account of how he and a reckless diplomat rejoicing in the name of Carless, ventured into the wilds of northern Afghanistan in 1956.

As a kind of coup de grace to their perilous and chaotic trek across the roof of the world, Thesiger appeared: "He was walking into Nuristan as I was staggering half dead out of it," recalls Newby. He gives us a thumbnail sketch of the Englishman very far abroad: "A great long-striding crag of a man, with an outcrop for a nose and bushy eyebrows, 45 years old and as hard as nails, in an old tweed jacket of the sort worn by

Eton boys, a pair of thin grey cotton trousers, rope-soled Persian slippers and a woollen cap comforter." Later he had a chance to look inside Thesiger's array of tin trunks, apparently loaded with Proust and Sandhuil as well as more practical equipment and the 1:1 000 000 map of Afghanistan, neatly dissected and mounted between marbled boards.

They shared camp for a night, during which Thesiger talked much about how England was going to pot; but when Newby and Carless started to blow their air beds as cushion against the iron-hard ground spiked with rocks, Thesiger was disgusted by their softness.

A chance meeting in the Hindu Kush almost defies coincidence. A rendez-vous on Brighton marina is another matter. On his "Coasting" voyage, Jonathan Raban was quick to spot an approaching rival: "Focusing on him with my binoculars I saw he was wearing an elegant pair of miniature binoculars himself. In his Papa Doc tinted spectacles, an off-white shirt with a little brown backpack hoisted on his shoulders, Paul Theroux was on his travels."

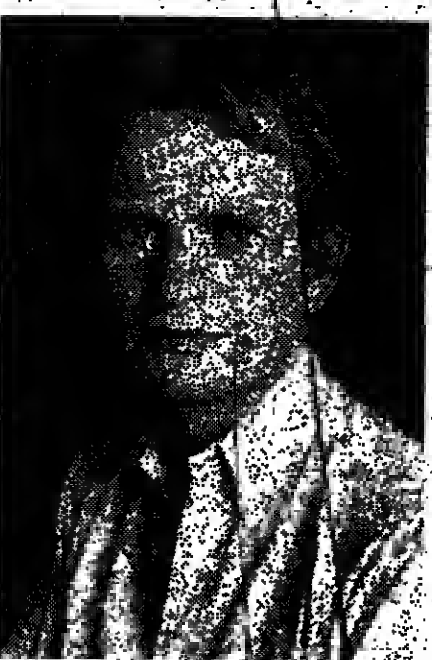
PERHAPS with honesty bred of isolation, Raban admitted that a previous friendship had soured, and that neither had been pleased when each had discovered that the other was planning a journey and a book about the British coast.

"Theroux, researching his book 'The Kingdom By the Sea' was working his way round clockwise by train and on foot, while I was going counterclockwise by sea," Raban says. At their armed truce lunch they lied to each other about not taking a drink about the comparative dullness of anywhere they'd so far been: "How was Lymington? Oh dull. Very dull. Nothing much worth seeing there." Raban was particularly unnerved by Theroux's hurried note-taking as they passed Brighton's nudist beach. "What could he have been looking at?"

Perhaps because of the sore thumb factor of living among often very different dress codes and coping with alien climates, clothes become a prime concern. Newby, with his fashion background, spends a lot of space describing the acquiring and packing



Paul Theroux, Jonathan Raban, Bruce Chatwin.



of his gear; his sartorial note about Thesiger's jacket got him into the firing line of Evelyn Waugh who had agreed to write an introduction to the Hindu Kush book on the mistaken impression that he was another, more illustrious Newby. How did he know it was an Eton jacket, Waugh demanded. "I had not been to Eton, but neither had Waugh. I was anxious to propitiate him but reluctant to grovel," says Newby. He checked with Thesiger, who said: "Certainly, it's my old 'change coat' from Billing & Edmonds."

Thesiger's distaste for the modern world and for what progress has made of the deserts he loved is shared by many but not all. Inevitably he is identified with a paternalistic, imperialist attitude. Raban says flatly: "He is a very traditional British Arabist, romanticizing about the desert. What Thesiger cannot stand is that the Arabs made money out of oil and started building cities. He is basically sentimental and colonialist."

But Thesiger clings to the view that most of his travels have been "just in time" before the destruc-

tion of a finer, older world; his worst forebodings about the internal combustion engine have been realized. The value of all of this work, apart from being informative and evocative, is that it comprises a kind of history of the world in progress. The point of writing about a journey is partly to make enough money to finance the next one. In the early days, like Columbus, explorers went to court for funds; in the 19th century they would come back and present their findings to the Royal Society or some other learned body. In the hope of some further patronage. Then days they go straight to their literary agents, or to the desk of some glossy magazine editor. Some are luckier than others. Roy Kenyon, an understimulated figure among these later-day byways but one of the best chroniclers of what is going on in the byways of Thatcher's Britain, spoke for many when he wrote on an edition of his book to another writer's London launch party: "Have pen, will travel. Write anything."

HOLIDAYS & TRAVEL

HOTEL

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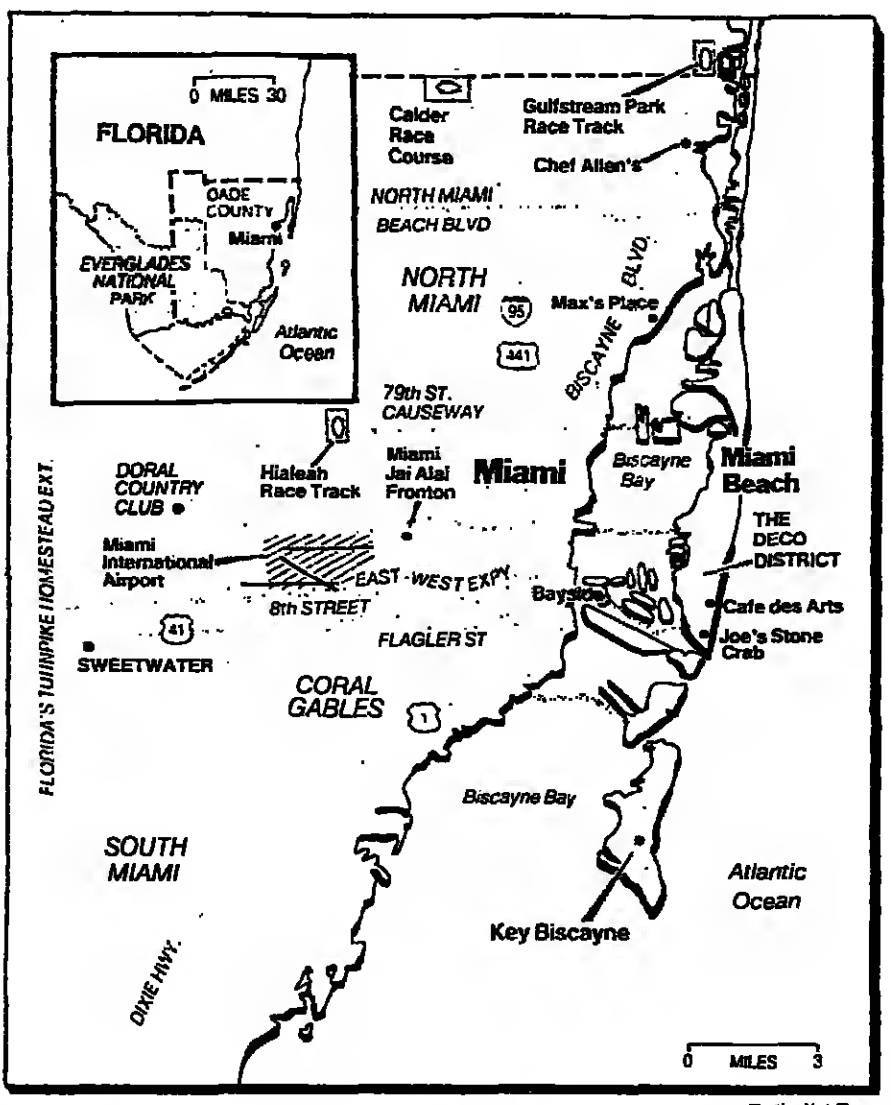
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TRAVEL



The skyline as seen from Key Biscayne.



There's More to Miami Than 'Vice'

by Jon Nordheimer

Miami — A friend stopping off in Miami to break up a New York to Buenos Aires trip inquired if there was anything to do in Miami for two days besides the beach. He didn't mean Miami Beach, of course. Everyone knew that was dead, he said, a kind of Far Rockaway with palm trees, and not too many of those.

"No, seriously," he persisted. "Is there anything to do in Miami besides get massages?"

I was staggered by the blinkered view of Miami he was perpetuating along with every conventional or cruise ship passenger who arrives here believing that "Miami Vice" is an NBC urban documentary.

The reality of metropolitan Miami exists somewhat tentatively between the old myth of a carefree seaside resort and the new television-driven myth of a dangerous, sinister city.

What seems to get lost when conversation turns to Miami as a tourist destination is the diversity of the place, now far more sophisticated than it ever was a generation ago. With the population of Dade County approaching two million residents, nearly half of whom are Spanish-speaking (three-fourths of Cuban origin), the metropolitan area is now the most "foreign" of all American cities and one perhaps rivaled only by San Diego as a warm weather urban seashore that combines big city life with holiday lifestyles.

Miami's variety can be diverting, as in its architecture, which can be jumbled and mismatched, but which also gives it a beguiling stamp as a city open to bold designs. As a resort there was always a need to change its look to attract another generation, and if the styles were often tacky or kitschy they were also exuberant, even fun. Brickell Avenue's new crop of exciting buildings reflects the dynamic economic optimism rooted in the late 1970s, when Miami became upstart banker to the hemisphere. It shines like a flashy sports car. Earlier in the century the Miami area drew

individuals of wealth and entrepreneurs who first tried to re-create a romantic winter resort heavily influenced by Moorish-Mediterranean designs that were deemed suitable for the continent's only subtropical oasis. Nostalgic relics from the 1920s survive, like the half-acre Venetian Pool that the Coral Gables developer George Merrick had artisans create in the 1920s by carving a swimming pool out of coral rock complete with

as Walt Disney World, not South Florida, became the principal drawing attraction to millions of tourists and the 75-mile-long Miami-Palm Beach coastal corridor turned into a congested megalopolis of more than four million residents.

What hasn't changed about Miami is the climate and surrounding beaches and water that made it famous in the first place. On the average it has the best midwinter weather in

Flagler Street selling discounted electronics equipment, cameras and sporting goods to mostly Latin American tourists close, the empty streets are more spooky than dangerous. The police patrol the area around Bay-side, a new flamingo-pink waterfront mall of airy shops, restaurants and a marina on the downtown side of Biscayne Bay across from the cruise ship port, where parking in city garages or lighted median strips is available.

Murders have declined in Dade County since the heyday of the cocaine wars earlier in the decade between rival international gangs seeking to control the drugs entering the United States at Miami. Occasionally, innocent bystanders were caught in the crossfire, but many of the victims were hoodlums themselves or family members cut down by assassins. Florida's lax gun control laws, which permit individuals to carry concealed weapons, is a statewide problem, but Miami has the highest number of gunshot cases.

As in any large American city, there are high-crime areas that are best avoided, homeless people drifting on the edges of downtown, discourteous taxi drivers and a shabbiness turning to decay in some older neighborhoods. But if your idea of a vacation means more than boiling up next to a beach, a tennis court or a golf course for a week or two, Miami warrants another look. With midwinter air fares at a rockbottom \$79 one-way from New York, a lot of travelers are discovering it's a good place to spend a four-day weekend.

Dining in Miami is arguably the best in Florida, and there is simply more to do around the Miami area, a wide variety of mostly outdoor activities, than in any other location in Florida.

The beaches on Key Biscayne and Miami Beach are once again wide and sandy due to refurbishing projects after years of erosion had brought high tides washing directly against bulkheads.

Key Biscayne, an island just a few minutes' drive from downtown and the airport, has what is considered one of the best public 18-hole golf courses in the country with 14 new public tennis courts a few minutes away



Cigar-making in Little Havana.

caves, bridges, castle turrets and balconies serving as diving platforms.

Miami's long causeways crossing Biscayne Bay, to Miami Beach and Key Biscayne, also serve to expand the city in a way matched by only one other urban area in the state, Tampa-St. Petersburg. Some areas have interesting coastal areas — the Sanibel Island-Captiva barrier islands outside Fort Myers on the Gulf Coast come to mind — but the mainland cities tend to be one-dimensional places of malls connected by long lines of traffic to residential subdivisions. Miami is a city, good or bad, but definitely a city, not an elongated suburb.

As an aging resort, the Miami area was added to the mythmaking of the fantasy peddlers who first sold it to the world market. The promotion machine persisted even

Florida outside the Keys, simply because it is at the southern end of a 400-mile peninsula and most cold spells pushing out of the Northwest weaken or stall before they reach Miami. Often a cold front will linger over the central part of the state in a band of showers while the southern tip basks in sunshine.

Miami Beach's average daily temperature in March, the height of the winter season, is 71.6 degrees and average rainfall total is 1.95 inches. The corresponding figures for Daytona Beach, 250 miles to the north and the beach closest to Disney World, are 63.8 degrees and 3.56 inches.

Miami isn't by a long shot the carefree Magic City that its promotion machine likes to sell the unwary in travel brochures. Downtown Miami shuts down after office hours. When the blocks of small shops on

at the International Tennis Center. Sport-fishing charters in pursuit of a variety of game fish in the Gulf Stream or in more shallow inland waters are available at a number of marinas, and boats, windsurfers, jet skis and sailboats can be rented.

The state's three thoroughbred racing tracks, Hialeah, Gulfstream and Calder, are all within easy reach of Miami, as are two of the best jai-alai frontons, Miami and Dania. Jai-alai, a parimutuel sport in Florida, is of Basque origin and played wickedly fast by two or four agile players on a large walled court called a fronton.

Miami can also be a dazzlingly beautiful place if one doesn't concentrate on individual sections that have become eyesores but are showing promising signs of emerging from years of neglect. There can be magical moments — after sunrise, when flights of sea birds glide over Biscayne Bay; nearly every evening, when gold-rimmed puffs of clouds melt into a purple haze far out over the Everglades as the piles of new downtown marble and glass office towers come alive with floodlights, or when the white fleet of cruise ships steams out of port.

A car is essential to inspect neighborhoods like Coconut Grove with its distinctive homes, outdoor cafés and bold Mayfair mall, or Coral Gables with its original Mediterra-

nean-style architecture from the 1920s, such as the Biltmore Hotel, and recent revivals of the form in new office buildings, in addition to delightful suburban streets east in cool shade from arching boughs of banyan.

A cautionary note. A definite downside to Miami, as is true in many big cities, is getting lost while driving around and stopping in a high-crime neighborhood to ask directions, especially in the northern part inland from the beaches and bay. An unfortunate number of tourists have been robbed and shot, especially at night, because they didn't take the elementary precaution of obtaining explicit directions before setting off for a restaurant or some other destination.

It may sound hokey, but Miami still looks enchanted when a full moon rises from the dark ocean, splashing its light on stepping palm fronds and dancing off the rippling bays and coves and marinas where luxury boats dip and sway in slips. A drive out to Key Biscayne on such a night, across long Rickenbacker Causeway, with a view of the bold designs of new Brickell Avenue apartment and office buildings and, farther north, the blazing downtown skyline dominating the shoreline while the moon holds the ocean in thrall, will make a believer out of anyone. There's still a lot of magic left in Miami.

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March 1988

28 Monday

29 Tuesday

Greece in the 1990's conference

Lunch

Lunch

Prime Minister Andreas Papandreou will head a distinguished group of speakers at the second IHT/American Hellenic Chamber of Commerce conference on "Greece in the 1990's".

The conference will review major new developments in Greece and focus on the impact of government and EC policies which will affect the future business climate.

For complete program details, please send your business card to Kate Housley, Greek Government Conference, International Herald Tribune, 63 Long Acre, London WC2E 9JH. Telex 262009 or tel. (44-1) 379-4302.

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host trees. G.K. ... niles take the rain forest ... Mount Gorious, take a bit of the trail, and be back in ... work. At 5 P.M. on Fri ... side to have dinner in the ... (Le Tambourin) that ... edge of one of the six ... forest parts at Mount Tam ... drive from the city) and ... go home first for a shower ... othes. For the real addic ... tropical rain forest around ... sufficient. One has to lead ... ies oorth o the true imp ... h are denser and even ... Kuranda, like Eschen, le ... three rain forest jewels o ... bleland — re little more ... ve west from Cairns. ... us addicted to the rain for ... quently as wuan, because ... ad, every logging foray cl ... crever. Only all of what was ... fore the arrival of European ... years ago now remains. Set ... flourishes.

Turner Hospital's novel "G ... published next year by Bantam ... island rain forest. She wrote ... York Times.



the Royal Society or some ... learned body, in the hope ... further commission. They ... they go straight to their ... agents, or to the desk of ... glossy magazine editor. Some ... luckier than others. Roy ... an understated figure ... these later-day issues ... the best chronicles of what ... on in the byways of Th ... Briann, spoke for many ... wrote on an editor's check ... another writer's ... party: "Have pen, all roads ... write anything

paper.



NYSE Most Actives table with columns: Vol., High, Low, Last, Chg.

Market Sales table with columns: NYSE a.m. volume, NYSE p.m. volume, etc.

NYSE Index table with columns: High, Low, Close, Chg.

Thursday's NYSE Closing Via The Associated Press

AMEX Diary table with columns: Case, Prev.

NASDAQ Index table with columns: Class, Prev., Week, Year.

AMEX Most Actives table with columns: Vol., High, Low, Last, Chg.

Dow Jones Bond Averages table with columns: Class, Chg.

NYSE Diary table with columns: Case, Prev.

Odd-Lot Trading in N.Y. table with columns: Buy, Sell, % of 1

Dow Jones Averages table with columns: Open, High, Low, Last, Chg.

Standard & Poor's Index table with columns: High, Low, Close, Chg.

NASDAQ Diary table with columns: Case, Prev.

AMEX Stock Index table with columns: High, Low, Close, Chg.

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

NYSE Most Actives (continued) table with columns: Vol., High, Low, Last, Chg.

NYSE Closes Narrowly Mixed

United Press International. NEW YORK — Prices closed narrowly mixed Thursday on the New York Stock Exchange...

NYSE Most Actives (continued) table with columns: Vol., High, Low, Last, Chg.

NYSE Most Actives (continued) table with columns: Vol., High, Low, Last, Chg.

NYSE Most Actives (continued) table with columns: Vol., High, Low, Last, Chg.

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NYSE Most Actives (continued) table with columns: Vol., High, Low, Last, Chg.

NYSE Most Actives (continued) table with columns: Vol., High, Low, Last, Chg.

Wall Street Journal advertisement for Kodak stock, including text like 'Once an Investor Kodak Falls Fr...' and 'NEW YORK — The price of Kodak's stock shows how a company can undergo a complete transformation...'.



Special Index

Table with 2 columns: Index Name, Value. Includes S&P 500, Dow Jones, etc.

FRIDAY, FEBRUARY 12, 1988

WALL STREET WATCH

Once an Investor's Ideal, Kodak Falls From Grace

By VARTANIG G. VARTAN

NEW YORK — The price action in Eastman Kodak Co.'s stock shows how quickly a Wall Street favorite can undergo a reevaluation by the investment community.

On Wednesday, shares of the world's largest maker of photographic products finished at \$41.50, up 25 cents, while the Dow...

Last week Kodak set a 52-week low on the Dow Jones index.

Kodak already has a life sciences segment that is focusing on such areas as human nutrition, anti-cancer products and plant agriculture.

But Alex Henderson of Prudential-Bache Securities said: "That acquisition substantially shook investor confidence in terms of where Kodak is going."

THEN, ON FEB. 3, the Rochester, New York-based giant announced earnings of \$3.52 a share for 1987, or more than triple the previous year's \$1.11.

But analysts generally described the results as "disappointing," pointing in particular to profits in the final quarter, where Kodak's marketing, general and administrative expenses ran unexpectedly high.

Mr. Henderson of Prudential-Bache cut this year's profit estimate to \$4.10 a share, from \$4.20, and the 1989 projection to \$4.65, from \$4.75.

Wall Street estimates for Kodak profits this year cover a fairly wide range, partly reflecting different projections for the dilution effect of the Sterling Drug acquisition.

After the deal was announced, Eugene G. Glazer of Dean Witter Reynolds downgraded his investment opinion on Kodak to "hold" from "buy-hold."

"The acquisition of Sterling Drug changes the complexion of the company, and the forthcoming huge leveraging of the balance sheet dictates lower evaluation assumptions on the stream of earnings," Mr. Glazer observed.

Mary G. Meeker of Salomon Brothers recommends purchase of Kodak's stock.

"Although we believe that investor uncertainty will put pressure on the stock over the near term," she said, "we believe that the shares offer excellent long-term potential."

Ms. Meeker estimates that Kodak will earn \$3.86 a share this year and \$4.35 in 1989. At current prices, the stock yields 4.4 percent.

Stocks Surge In Paris

Takeover Fever Lifts Prices 2.9%

PARIS — Prices on the Paris Bourse rose nearly 3 percent Thursday as takeover speculation continued to lift the stock exchange from a trough where it had languished since the October collapse.

"The fundamentals are good, the dollar is steady, and there's a lot of takeover speculation. This is the best day since last April," a dealer said. Buying of stock in rumored takeover targets, including the insurance company Compagnie du Midi, the hotel group Accor and the family-owned retailer Docks de France, has pushed the Bourse index up almost 10 percent since Jan. 31.

"Every investor wants a takeover target in his portfolio," said Robert Peterson, an analyst with the brokerage firm Saintin-Roulet. The CAC general index, based on opening prices of 244 stocks, stood at 275.6 on Thursday, from 281.7 Wednesday.

From mid-October through late January, the Bourse index slumped 35 percent on thin trading as foreign investors shunned Paris and French investors moved into bonds.

But the success in early February of a bid by Segram Co. of Canada for Martell & Compagnie, the cognac maker, together with the low prices of many stocks, sparked the wave of speculative buying and lured foreign and domestic funds back.

On Wednesday, Compagnie du Midi said the Italian insurance group Assicurazioni Generali SpA had bought about 9 percent of its capital.

French Privatizations Finance Minister Edouard Balladur said Thursday that the government planned no more sales to the public before the April 24 presidential elections. The Associated Press reported from Paris.

He said that he hoped the insurance group Union des Assurances de Paris could be sold during June. Plans to sell UAP in December were put off after the stock market collapse in October.

The Price of 'Miracles': Out of Reach

New-Drug Costs Arouse the Ire of Doctors, Patients

By Andrew Pollack

SAN FRANCISCO — Armour Pharmaceutical Co. introduced a major drug last October — the first blood-clotting factor for hemophiliacs made using the tools of biotechnology. This purer version of Factor VIII virtually eliminated any chance that hemophiliacs would contract AIDS, hepatitis or other diseases from treatment.

There was one catch: This high-tech drug costs five to eight times as much as older versions, bringing the cost of a year's supply to more than \$25,000 and potentially putting it out of reach of patients for whom it is a matter of life and death.

In the past year or two, a number of new drugs have appeared that are selling for virtually unprecedented prices. These include TPA, for heart attacks; AZT for acquired immune deficiency syndrome, and human growth hormone for dwarfism.

Like the new Factor VIII, the drugs unarguably represent substantial medical advances. But their prices are arousing protests from hospitals and patient groups, and are raising demands for balancing the drug industry's need for profits with the medical needs of patients.



Michael G. Cunningham, assistant director of pharmaceutical services at the University of California Medical Center.

"Where it used to be hundreds of dollars now it's tens of thousands of dollars" for the most expensive drugs, said Arthur M. Zoloth, director of pharmacy services at Virginia Mason Medical Center in Seattle. "There's no question these are significant advances, but the health care system's not really developed to handle the major impact" of these prices on patients and hospitals, he said.

Pharmaceutical companies say their research and development costs have increased and the prices are necessary to maintain the flow of innovative products. "We're taking the revenues that come from product sales and funneling them in a major way into research," said Robert A. Swanson, Genentech Inc.'s president. The investment will lead to "new products that can treat diseases that heretofore haven't been tackled," he said.

Nevertheless, some critics say the industry is taking advantage of consumers who have no alternatives. "The drug companies evidently feel that they can get away with whatever the market will bear," said Representative Henry A. Waxman, the California Democrat who is chairman of the House health and environment subcommittee. Because new drugs could mean life or death, "the people have no choice but to pay," Mr. Waxman said.

Determining whether prices are excessive is difficult because drug companies do not release information on their costs and because the definition of an excessive profit is open to debate. But analysts say the new drugs are clearly generating or will generate substantial earnings for their producers, which are already among the most profitable U.S. manufacturers.

The high prices are increasing See DRUGS, Page 13

The High Price of New Drugs

Table with 4 columns: Drug, Manufacturer, Use, Price. Includes TPA, Factor VIII, Lovastatin, AZT, Growth Hormone, Cyclosporine.

\*All per year except TPA, which requires only a single dose. Source: Company Reports

The New York Times

U.S. Retail Sales Rose by a Solid 0.5% in January

WASHINGTON — U.S. retail sales rose by a stronger-than-expected 0.5 percent in January after a revised 1.2 percent gain in December, the government reported Thursday.

The Commerce Department said that retail establishments sold \$128.1 billion worth of goods in January. It was the highest monthly level since August, when sales hit \$128.9 billion.

January sales were up \$600 million from the December level after adjusting for seasonal variations. The December gain, revised upward on Thursday, was originally reported at 0.7 percent.

But excluding the volatile category of cars, the department said that sales advanced by a modest 0.2 percent last month after a healthy 0.9 percent gain in December.

Since consumer spending accounts for two-thirds of overall economic activity, analysts have been watching the data closely for signs of an economic slowdown since the October stock market collapse.

Economists had expected little if any change in retail sales in January. Allen Sinai, chief economist of The Boston Co., said the report showed "a solid pace of spending through Christmas and beyond."

"Consumer sentiment has rebounded" and "is just below pre-crash levels," he added. Mr. Sinai said the data suggested that the Oct. 19 plunge in stock prices "affected very few families."

The Commerce Department also revised the November advance in retail sales to 0.3 percent, from 0.1 percent.

Much of the January strength came in auto sales, which climbed 1.6 percent following an increase of 1.9 percent in December. Auto sales had slumped in the fall, when dealers discontinued sales incentives on end-of-the-model-year vehicles.

The January sales level of cars reflected a hefty 25.4 percent gain from January 1987, when sales had slumped with the introduction of a new tax law limiting deductibility of interest on consumer loans.

Sales of durable goods, items expected to last three or more years,

increased 1.3 percent in January following a 1.9 percent gain in December.

Sales of furniture and home furnishings climbed 2.6 percent.

Hardware and building supply stores sold 2.9 percent more in January, after a month of no change.

Unsold of nondurable goods were unchanged in January after a 0.7 percent gain in December.

Sales at department and other general merchandise stores were up 2.5 percent. (A.P. Reuters)

U.K. Banker Says Debt Relief Is No Solution

LONDON — Sir Jeremy Morse, chairman of Lloyds Bank PLC, asserted Thursday that debt relief is no solution to the international loan crisis.

Sir Jeremy said that "the future remains one of inching forward" with the compromise strategy of economic restructuring proposed in 1985 by the U.S. Treasury secretary, James A. Baker 3d.

"Some debt relief may be achieved indirectly through debt conversion," he said at a conference sponsored by the International Herald Tribune and the Inter-American Development Bank.

"But it is not likely to occur directly, as far as I can see, through either default or forgiveness," he said. "And it is not a constructive element in the resolution of the problem, since it undermines the will for structural change and militates against a return to creditworthiness."

U.K.'s Central Bank Supports Wider Role

By Warren Getler

International Herald Tribune

LONDON — Robin Leigh-Pemberton, governor of the Bank of England, said Thursday that central banks must play a more active role as regulators of the securities industry following the October stock market collapse.

His comments paralleled a major recommendation by the U.S. presidential commission investigating the Oct. 19 stock market crash. It recommended the creation of an overarching regulatory body to monitor the financial markets in the United States and suggested that the U.S. Federal Reserve Board, the central bank, would be best placed for that role.

But Alan Greenspan, the Federal Reserve chairman, has rejected such an expansion of the central bank's responsibilities into the securities market.

However, the Bank of England traditionally has been more closely involved in regulating the domestic financial community than its U.S. counterpart.

On Tuesday, Nicholas Goodison, chairman of the London Stock Exchange, asserted that because of the growing role of banks in the securities industry "and the risks which this brings to the world financial system," central banks

Insider Trading Law

Reuters

LONDON — Britain said Thursday that it would make insider trading on financial markets an extraditable offense in a move to prevent offenders from seeking refuge in other countries.

John Patten, a junior minister in the Home Office, said a proposed government amendment to a Criminal Justice Bill would add insider dealing to the list of crimes covered by Britain's Extradition Act.

"must and will become the prime regulators."

Speaking Thursday to graduates of a local business school on the causes and consequences of the stock market crash, Mr. Leigh-Pemberton did not specifically call for central banks to become the chief regulators of stock markets. Yet he clearly suggested that there was scope for more involvement in monitoring global securities markets.

The events of last year have reinforced very strongly my concern that we should promote much See BANK, Page 15



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Currency Rates

Table with 2 columns: Currency, Rate. Includes American, Australian, Canadian, etc.

Changes in London, Tokyo and Zurich. Rates in other cities. New York closing rates.

Other Dollar Values

Table with 2 columns: Currency, Rate. Includes Argentine, Australian, etc.

Forward Rates

Table with 2 columns: Currency, Rate. Includes Forward, 30-day, 60-day, 90-day.

Source: International Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Paribas (Paris); Bank of Tokyo (Tokyo); IMF (Washington); Reuters (London); Reuters (Tokyo); Reuters (Zurich); Reuters (Frankfurt); Reuters (Geneva); Reuters (New York); Reuters (Paris); Reuters (Rome); Reuters (Sydney); Reuters (Vienna); Reuters (Zurich).

Interest Rates

Interest Rates

Table with 2 columns: Rate, Term. Includes 1-month, 3-month, 6-month, 1-year.

Key Money Rates

Table with 2 columns: Rate, Term. Includes 1-month, 3-month, 6-month, 1-year.

Asian Dollar Deposits

Table with 2 columns: Rate, Term. Includes 1-month, 3-month, 6-month, 1-year.

U.S. Money Market Funds

Table with 2 columns: Fund Name, Rate. Includes Merrill Lynch, etc.

Gold

Gold

Table with 2 columns: Rate, Term. Includes 1-ounce, 100-ounce.

Source: Reuters



# Thursdays NYSE Closing

Totals include the net volume of shares on the closing on Wall Street and do not reflect late trades elsewhere.

12 Month High	12 Month Low	Div. Yld. PE	52 Wk. High	52 Wk. Low	Close	Chg.
170	150	2.5	170	150	165	+5
180	160	3.0	180	160	175	+15
190	170	3.5	190	170	185	+15
200	180	4.0	200	180	195	+15
210	190	4.5	210	190	205	+15
220	200	5.0	220	200	215	+15
230	210	5.5	230	210	225	+15
240	220	6.0	240	220	235	+15
250	230	6.5	250	230	245	+15
260	240	7.0	260	240	255	+15
270	250	7.5	270	250	265	+15
280	260	8.0	280	260	275	+15
290	270	8.5	290	270	285	+15
300	280	9.0	300	280	295	+15
310	290	9.5	310	290	305	+15
320	300	10.0	320	300	315	+15
330	310	10.5	330	310	325	+15
340	320	11.0	340	320	335	+15
350	330	11.5	350	330	345	+15
360	340	12.0	360	340	355	+15
370	350	12.5	370	350	365	+15
380	360	13.0	380	360	375	+15
390	370	13.5	390	370	385	+15
400	380	14.0	400	380	395	+15
410	390	14.5	410	390	405	+15
420	400	15.0	420	400	415	+15
430	410	15.5	430	410	425	+15
440	420	16.0	440	420	435	+15
450	430	16.5	450	430	445	+15
460	440	17.0	460	440	455	+15
470	450	17.5	470	450	465	+15
480	460	18.0	480	460	475	+15
490	470	18.5	490	470	485	+15
500	480	19.0	500	480	495	+15
510	490	19.5	510	490	505	+15
520	500	20.0	520	500	515	+15
530	510	20.5	530	510	525	+15
540	520	21.0	540	520	535	+15
550	530	21.5	550	530	545	+15
560	540	22.0	560	540	555	+15
570	550	22.5	570	550	565	+15
580	560	23.0	580	560	575	+15
590	570	23.5	590	570	585	+15
600	580	24.0	600	580	595	+15
610	590	24.5	610	590	605	+15
620	600	25.0	620	600	615	+15
630	610	25.5	630	610	625	+15
640	620	26.0	640	620	635	+15
650	630	26.5	650	630	645	+15
660	640	27.0	660	640	655	+15
670	650	27.5	670	650	665	+15
680	660	28.0	680	660	675	+15
690	670	28.5	690	670	685	+15
700	680	29.0	700	680	695	+15
710	690	29.5	710	690	705	+15
720	700	30.0	720	700	715	+15
730	710	30.5	730	710	725	+15
740	720	31.0	740	720	735	+15
750	730	31.5	750	730	745	+15
760	740	32.0	760	740	755	+15
770	750	32.5	770	750	765	+15
780	760	33.0	780	760	775	+15
790	770	33.5	790	770	785	+15
800	780	34.0	800	780	795	+15
810	790	34.5	810	790	805	+15
820	800	35.0	820	800	815	+15
830	810	35.5	830	810	825	+15
840	820	36.0	840	820	835	+15
850	830	36.5	850	830	845	+15
860	840	37.0	860	840	855	+15
870	850	37.5	870	850	865	+15
880	860	38.0	880	860	875	+15
890	870	38.5	890	870	885	+15
900	880	39.0	900	880	895	+15
910	890	39.5	910	890	905	+15
920	900	40.0	920	900	915	+15
930	910	40.5	930	910	925	+15
940	920	41.0	940	920	935	+15
950	930	41.5	950	930	945	+15
960	940	42.0	960	940	955	+15
970	950	42.5	970	950	965	+15
980	960	43.0	980	960	975	+15
990	970	43.5	990	970	985	+15
1000	980	44.0	1000	980	995	+15

# U.S. Futures

Via The Associated Press

Season High	Season Low	Open	High	Low	Close	Chg.
100	90	95	100	90	98	+3
110	100	105	110	100	108	+3
120	110	115	120	110	118	+3
130	120	125	130	120	128	+3
140	130	135	140	130	138	+3
150	140	145	150	140	148	+3
160	150	155	160	150	158	+3
170	160	165	170	160	168	+3
180	170	175	180	170	178	+3
190	180	185	190	180	188	+3
200	190	195	200	190	198	+3
210	200	205	210	200	208	+3
220	210	215	220	210	218	+3
230	220	225	230	220	228	+3
240	230	235	240	230	238	+3
250	240	245	250	240	248	+3
260	250	255	260	250	258	+3
270	260	265	270	260	268	+3
280	270	275	280	270	278	+3
290	280	285	290	280	288	+3
300	290	295	300	290	298	+3
310	300	305	310	300	308	+3
320	310	315	320	310	318	+3
330	320	325	330	320	328	+3
340	330	335	340	330	338	+3
350	340	345	350	340	348	+3
360	350	355	360	350	358	+3
370	360	365	370	360	368	+3
380	370	375	380	370	378	+3
390	380	385	390	380	388	+3
400	390	395	400	390	398	+3
410	400	405	410	400	408	+3
420	410	415	420	410	418	+3
430	420	425	430	420	428	+3
440	430	435	440	430	438	+3
450	440	445	450	440	448	+3
460	450	455	460	450	458	+3
470	460	465	470	460	468	+3
480	470	475	480	470	478	+3
490	480	485	490	480	488	+3
500	490	495	500	490	498	+3
510	500	505	510	500	508	+3
520	510	515	520	510	518	+3
530	520	525	530	520	528	+3
540	530	535	540	530	538	+3
550	540	545	550	540	548	+3
560	550	555	560	550	558	+3
570	560	565	570	560	568	+3
580	570	575	580	570	578	+3
590	580	585	590	580	588	+3
600	590	595	600	590	598	+3
610	600	605	610	600	608	+3
620	610	615	620	610	618	+3
630	620	625	630	620	628	+3
640	630	635	640	630	638	+3
650	640	645	650	640	648	+3
660	650	655	660	650	658	+3
670	660	665	670	660	668	+3
680	670	675	680	670	678	+3
690	680	685	690	680	688	+3
700	690	695	700	690	698	+3
710	700	705	710	700	708	+3
720	710	715	720	710	718	+3
730	720	725	730	720	728	+3
740	730	735	740	730	738	+3
750	740	745	750	740	748	+3
760	750	755	760	750	758	+3
770	760	765	770	760	768	+3
780	770	775	780	770	778	+3
790	780	785	790	780	788	+3
800	790	795	800	790	798	+3
810	800	805	810	800	808	+3
820	810	815	820	810	818	+3
830	820	825	830	820	828	+3
840	830	835	840	830	838	+3
850	840	845	850	840	848	+3
860	850	855	860	850	858	+3
870	860	865	870	860	868	+3
880	870	875	880	870	878	+3
890	880	885	890	880	888	+3
900	890	895	900	890	898	+3
910	900	905	910	900	908	+3
920	910	915	920	910	918	+3
930	920	925	930	920	928	+3
940	930	935	940	930	938	+3
950	940	945	950	940	948	+3
960	950	955	960	950	958	+3
970	960	965	970	960	968	+3
980	970	975	980	970	978	+3
990	980	985	990	980	988	+3
1000	990	995	1000	990	998	+3

# Grains

Season High	Season Low	Open	High	Low	Close	Chg.
100	90	95	100	90	98	+3
110	100	105	110	100	108	+3
120	110	115	120	110	118	+3
130	120	125	130	120	128	+3
140	130	135	140	130	138	+3
150	140	145	150	140	148	+3
160	150	155	160	150	158	+3
170	160	165	170	160	168	+3
180	170	175	180	170	178	+3
190	180	185	190	180	188	+3
200	190	195	200	190	198	+3
210	200	205	210	200	208	+3
220	210	215	220	210	218	+3
230	220	225	230	220	228	+3
240	230	235	240	230	238	+3
250	240	245	250	240	248	+3
260	250	255	260	250	258	+3
270	260	265	270	260	268	+3
280	270	275	280	270	278	+3
290	280	285	290	280	288	+3
300	290	295	300			



BUSINESS ROUNDUP

7,200 More Workers Face Layoffs in Belgium After Ford U.K. Strike

BRUSSELS — Another 7,200 Ford Motor Co. workers in Belgium will be laid off and production of the Sierra model stopped next Monday as a result of a strike by Ford workers in Britain, a company spokesman said Thursday.

Amstrad Profit Jumps, New Unit Started

LONDON — Amstrad PLC, the consumer electronics company, said Thursday that pretax profit rose 26 percent to £90.1 million (\$158 million) for the half-year to Dec. 31. It also said that it was expanding its continental operations with a wholly-owned subsidiary in Frankfurt.

2 Firms Join Campeau in Bid for Federated

By Isadore Barmash New York Times Service NEW YORK — Edward J. DeBartolo Corp. and Olympia & York Developments Ltd., two major real estate developers, have joined Campeau Corp.'s bid for Federated Department Stores Inc., according to reports.

Norsk Hydro Posts Profit

OSLO — Norsk Hydro A/S, Norway's biggest diversified corporation, said Thursday that it swung decisively into profit last year, reversing 1986 losses, because of firmer aluminum, oil and fertilizer prices.

Scandinavian Bank in Loss Because of Loan Provisions

LONDON — Scandinavian Bank Group PLC said Thursday that a modestly higher pretax profit of £26.58 million (\$46.83 million) in 1987 became an after-tax loss when it took £27.2 million in provisions against doubtful loans to developing countries.

Loan Losses Jolt Norway's Banks

DnC Result Will Prompt Closer Scrutiny of Borrowers

By Juris Kaza Special to the Herald Tribune STOCKHOLM — Big loan losses at Den norske Creditbank, Norway's largest commercial bank, appear to be symptomatic of increasingly risky lending by Norwegian banks following deregulation in the mid-1980s, banking experts in Oslo say.

DRUGS: For Many Patients, Price of 'Miracles' Is Getting Out of Reach

(Continued from first business page) pressure on Congress to help keep drugs affordable — either by regulating prices or by helping consumers to pay for them. A special federal appropriation has already been made to help some people pay for AZT, an anti-viral drug that has been shown to prolong life in some AIDS patients.

There's no question these are significant advances, but the health care system's not really developed to handle the major impact of these high prices.

Some others are out biotechnology products. Burroughs Wellcome Co.'s AZT costs \$8,000 a year. Some advanced antibiotics cost three times as much as older products. Merck's new cholesterol-lowering drug, lovastatin, cost \$600 a year.

At the center, for example, the drug budget has quadrupled since 1982, to about \$10 billion. That pays for more than 1,200 drugs, used to treat thousands of patients. But a third of the funds goes to a handful of drugs used to treat relatively few patients: \$1.2 million for growth hormone for 40 children.

WORLD BALANCED FUND Sociétés d'investissement à capital variable 2, Boulevard Royal, Luxembourg. R.C. Luxembourg B-24872.

DARDEN EXECUTIVE EDUCATION THE DARDEN SCHOOL / UNIVERSITY OF VIRGINIA 'The Executive Program '88' June 5 - July 15, 1988 Charlottesville, Virginia

There's never been a guide to Asia like this. A unique and invaluable new IHT guide for the business traveler in Asia. IHT ASIA GUIDE TO BUSINESS TRAVEL International Herald Tribune, Book Division, 181 ave. Charles-de-Gaulle, 92521 Neuilly Cedex, France.

Table with columns: Ticker, Bid, Ask, Change. Includes entries for Alan Jones, Brier Corp, Chiron, Gold Glory USA Inc, GoldWork Food, MAG Holdings, NAWAIRE.

Indigo Ideas At the last bond-market bottom a Harvard accounting professor used all American financial instruments and by West-German, Indigo said the reverse and 1-bond futures have now climbed \$15 with the dollar up 13 points.

Indigo Investment, S.A. Avenue Palmyre de l'Alliance 42, Luxembourg. Phone 34-23-337100 Fax 34-23-337174







Problems Cited at Bank Units in U.K.

By Kathleen Day
Washington Post Service
WASHINGTON — The London-based securities affiliates of six major U.S. banks are riddled with management problems and lack safeguards against conflicts of interest in the buying and selling of stocks, congressional auditors have disclosed in a report.

The report does not specify which institutions were studied or which had the most problems. Industry sources said, however, that two of the troubled banks referred to were Citicorp and Chase Manhattan Corp.

The auditors reviewed federal examination reports filed from 1985 through 1987 for eight U.S. banks with large securities operations in London. The review was part of a GAO report on problems that might arise if Congress repeals the Glass-Steagall Act, which separates commercial banking from securities underwriting in the United States.

U.S. Agency Sees Dollar Falling

WASHINGTON — The U.S. current account deficit is unlikely to shrink fast enough to prevent the dollar from falling another 10 percent through 1989, the Congressional Budget Office said Thursday.

Dollar Steady Before Release of U.S. Trade Data

NEW YORK — The dollar closed mixed but little changed on Thursday in quiet trading as the market prepared for the release Friday of U.S. trade statistics.

Table with 2 columns: Currency, Rate. Includes Deutsche mark, French franc, Japanese yen, Swiss franc.

1.6910 Deutsche marks, marginally higher than 1.6895 at Wednesday's close, and at 129.12 yen, compared with 129.00.

1.6909 DM, unchanged from Wednesday's fixing, and in Paris at 5,7165 French francs, fractionally higher than 5,7135. It closed in Zurich at 1,3863, compared with 1,3865.

GENERALE: France's Suez Teams With Belgians in Takeover Battle

(Continued from Page 1)
effort to pressure his allies, he said he would withdraw from the consortium if it did not quickly ratify the agreement with Suez.

Galgani, president of Banque Indosuez, suggest that the French-Belgian group controls around 52 percent of Generale. He said that the Leysen group now has "a little more than 23 percent" of the company, while investors led by Suez and Lyonnaise des Eaux of France now own 20 percent.

The price the Leysen group will pay for this block "is being discussed," said Patrick Ponsolle, director-general of Suez. "This is a positive step, but all the problems are not resolved."

A spokesman for Compagnie Europenne Reunies, or Cerus, Mr. de Benedetti's French holding company, asserted that it owned close to 43 percent of Generale in conjunction with "followers" of the Italian entrepreneur.

Money Supply In China Grew By 23% in '87

BEIJING — China's money supply has expanded at a faster rate than industrial output over the past three years, the China Daily reported Thursday.

LIRA: Plans for a 'Heavy' Currency Are Still Afloat

(Continued from Page 1)
said that sellers of goods and services may be tempted to round up prices to higher figures in new lire.

Much of the Italian business community is likely to remain unmoved by the prospect of the new lira's arrival until it actually happens, analysts say.

Government officials, however, are more confident that the breakthrough is finally close at hand.

HOSTILE: Unfriendly Takeovers Appall Europeans

(Continued from Page 1)
said Philippe Hespelagh, a professor at INSEAD, the European Institute for Business Administration, in Fontainebleau, France.

Many British and French executives are concerned about potentially successful bids by West German, Swiss and Dutch companies. At the same time, if French or British, while investors led by Suez and Lyonnaise des Eaux of France are likely to be unsuccessful, because of government opposition or corporate anti-takeover bylaws that governments permit.

With the public offer for an additional 15 percent stake to begin Monday, "the match is turning to our advantage," he added.

Shares in Generale, which have more than doubled in value since Mr. de Benedetti began buying heavily in January, soared 350 Belgian francs (\$9.85) or 8 percent Thursday to close at 4,850 francs.

BANK: U.K. Sees a Broader Role

(Continued from first finance page)
closer — and possibly more formal links — between supervisors internationally, both in the banking and securities field," he said.

In a marked departure from the suggestions of the U.S. presidential commission, Britain's central bank dismissed the notion that stock markets should consider following Tokyo's example and impose restrictions on trading during periods of market volatility.

But he and the Bank of England's Quarterly Bulletin, which was released Thursday, stressed that the use of derivative products for hedging — such as stock-index futures — is limited in London.

Mr. Leigh-Pemberton supported recent U.S. investigations in concluding that market hedging techniques appeared to exacerbate the share price collapse in New York. But he and the Bank of England's Quarterly Bulletin, which was released Thursday, stressed that the use of derivative products for hedging — such as stock-index futures — is limited in London.

Thursday's OTC Prices
NASDAQ prices as of 4 p.m. New York time.

Table with columns: 12 Month High/Low, Stock, Div. Yld., Sales in '87, High/Low, 4 P.M. Close.

Table with columns: 12 Month High/Low, Stock, Div. Yld., Sales in '87, High/Low, 4 P.M. Close.

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Scotch Whisky Exports Reach 5-Year Record

LONDON — Scotch whisky exports reached their highest level in five years in 1987, totaling 247 million liters (62.4 million gallons), the Scotch Whisky Association reported Thursday.

Table with columns: Year, Exports (Million Liters), Exports (Million Gallons).







SPORTS

A Sport-by-Sport Look at Calgary's Winter Olympics and Athletes

By Frank Lisitsky

NEW YORK TIMES SERVICE
CALGARY, Alberta — In the early years of the Winter Olympics...

not indoors, Crista Rothenburger of East Germany is Blair's main rival in the 500...

gets 50 meters away. Then he races until he stops and shoots again. The targets are only 1.7 inches in diameter...

Now, bobsledding is a sophisticated sport with sleek sleds that get as much aerodynamic testing as America's Cup yachts...

Americans have never finished higher than ninth in an Olympics. However, in 1986, Miroslav Zajonc...

OTHER SPORTS: In addition to the medal competition, Calgary will offer three demonstration sports...

in the last Winter Olympics, in 1984 in Sarajevo, Yugoslavia, the United States won eight medals...

Even without Zurbriggen, the Swiss are dominant. Last winter, they won 8 of the 10 gold medals in the winter championships...

BIATHLON: This combination of cross-country skiing and rifle shooting is logical for a mountain soldier...

BOBSLEDDING: Once, this was winter fun for large-bellied beer drinkers from upstate New York and the Alps...

Later, downhill skiers took a new course, Rob Boyd of Canada, a local favorite, said that designer Bernhard Russel...

They were involved in a blood doping incident with Kerry Lynch, the silver medalist in Nordic combined...

FIGURE SKATING: Some sports, like downhill skiing, bobsledding and luge, are exciting and dangerous...

CROSS-COUNTRY SKIING: If this is not the king of endurance sports, it must be the crown prince. There are four races...

SKI JUMPING: As always, there will be individual competition in 70-meter and 90-meter ski jumping...

HOKEY: The U.S. team is unlikely to win against all odds, as it did in 1980. It may not crumble and finish seventh, as in 1984...

As in 1984, a dozen teams will play in three teams from each pool. But this time, the first two, will advance to the medal round...

SPED SKATING: The star of this event may not be the skaters but the place they skate: the \$30 million Olympic Oval...

The best skater in the Olympics may be 16-year-old Yekaterina Gordeyeva of the Soviet Union...

There will be an added race (5,000 meters) for women this year, so the competition will consist of five races for men...

The Soviet and East German skaters are still the strongest, though the East German women are hardly expected to repeat their 1984 sweep...

Blair's main rival, as usual, will be Karin Enke-Kania of East Germany, the world overall and sprint champion...

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Pirmin Zurbriggen of Switzerland was ready in the downhill, the Olympic torch set for opening ceremonies.

Chinook, Tempers Give Calgary a Warm Spell

CALGARY, Alberta — Bobsled tempers, downhill racers and the fluky Calgary weather heated up Wednesday with the Winter Olympics just three days away...

A technical course would fit his style, but not that of a bigger, stouter skier like Swiss teammate Peter Müller...

No. 11 Syracuse Beats No. 5 Pittsburgh



Pitt's Charles Smith went up and down on Rony Sealsky in slamming home two points, but Syracuse was not the one upset.

PITTSBURGH — Matt Roe scored 25 points and point guard Sherman Douglas destroyed the man-to-man defense of the University of Pittsburgh's fifth-ranked basketball team...

Howie Evans recorded a school-record 20 assists, while committing just one turnover, to help the No. 1 Owls beat the No. 2 Wildcats...

They were involved in a blood doping incident with Kerry Lynch, the silver medalist in Nordic combined in last year's world championships...

SCOREBOARD

Table with columns for Basketball, NBA Standings, and Selected College Scores. Includes team names and scores.

Transition

Table with columns for Baseball, Soccer, and other sports. Includes player names and team information.

N.Z. Basks On Cup Site

LOS ANGELES Times Service
New Zealand's sailing syndicate has said that contesting the America's Cup in their monohull against San America's catamaran would be a "bloody farce"...

A large advertisement section containing various classified ads for services such as EMPLOYMENT, INTERNATIONAL CLASSIFIED, ESCORTS & GUIDES, ANTIQUES, and AUTOS TAX FREE.

Tata to Expand Steel Capacity

BOMBAY — Tata Iron & Steel Co., India's biggest private industrial company, will spend \$1 billion to 1.2 billion dollars to expand its steel production capacity...

Selected College Scores

Table listing scores for various college sports including basketball, football, and soccer. Includes college names and final scores.



OBSERVER

Waiting for Gekko

By Russell Baker
NEW YORK — Movies often dream of the future. Take a movie, for instance, like "Wall Street."

A New King of Gastronomy

MONTE CARLO — W. Somerset Maugham once called Monaco "a sunny place for shady people."



Alain Ducasse in action: His food sings of Provence.

PATRICIA WELLS
Gambling, fast cars, money, sunshine, the good and easy life. Oh, frivolity.

like an artist, combining textures and flavors and colors until he gets it just right. His food, in fact, exemplifies the best of modern French cuisine.

PEOPLE
New MOMA Director

In a long-expected move attended by staff controversy, the Museum of Modern Art in New York has named Kirk Varnedoe, a professor at New York University's Institute of Fine Arts, to the post of director of its department of painting and sculpture.

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TODAY'S INTERNATIONAL REAL ESTATE MARKETPLACE
Appears on page 6
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DOMESTIC POSITIONS WANTED

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MARTIN TECHNOTRANS - NYC / CANADA
AVEC TOUT MON AMOUR - Four is the best time to love

Valentine's Day Messages
GRETCH - GRETCH - GRETCH - my love - my valentine - my wife
MANY, HAPPY VALENTINE'S DAY

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ACCESS VOYAGES
HOLIDAYS & TRAVEL
HOTELS
FRANCE
HOTEL NUMBER EIGHT

SC Econom
Amid Hold
Kiosk
Bomb Is Found
In Gemavel Jet
The Doctor
Page 2
Page 3
Page 4
Page 5
Page 6
Page 7
Page 8
Page 9